Ontario Hydro
Statistical Yearbook

Supplement to the Eighty-first Annual Report for the year 1988

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THE CORPORATION

Ontario Hydro's prime objective is to supply the people of Ontario with electricity at cost while maintaining high standards of safety and service. To that end, it operates 80 hydraulic, fossil and nuclear generating stations and an extensive power grid across Ontario to meet the province's demands for electric energy.

Ontario Hydro is a financially self-sustaining corporation without share capital created in 1906 by a special statute of the Province of Ontario. Bonds and notes issued to the public by the Corporation are guaranteed by the province.

Under the authority of the Power Corporation Act, Ontario Hydro has broad powers to generate, supply and deliver electricity throughout the province. It is also authorized to produce and sell steam and hot water as primary products. In addition, Ontario Hydro exercises specific regulatory functions over municipal utilities as well as the approval and inspection functions for electrical equipment (in conjunction with the Canadian Standards Association) and electrical wiring installations throughout the province.

Ontario Hydro sells wholesale electric power to municipal utilities in urban areas which, in turn, retail to customers in their service areas. Ontario Hydro also serves directly more than 100 large industrial customers and 863,049 rural retail customers in areas or communities not served by municipal utilities. In 1988, 3,455,975 customers were served by Ontario Hydro and the municipal utilities in the province.

The business and affairs of Ontario Hydro are directed and controlled by a board of directors made up of a chairman, vice-chairman, a president, and not more than 10 other directors. All members of the Board, who represent a broad spectrum of Ontario society, are appointed by the Lieutenant Governor in Council of the province except the president who is a full-time employee of the Corporation appointed by the Board.

To assist the Board in directing the Corporation's affairs there are six Committees of the Board: Finance, Audit, Management Resources, Social Responsibility, Technical Advisory, and Pension and Insurance. All the committees review and make recommendations to the Board on matters within their terms of reference.

Ontario Hydro's head office is located at 700 University Avenue, Toronto, Ontario. For administrative and operational purposes, six regional and 48 area offices are maintained throughout the province.

STATISTICAL

		1988	1987
In-service dependable peak capacity, December	thousand kW	28,224	27,414
Primary peak demand, December	thousand kW	23,012	20,524
Annual energy generated and received (1)	million kW.h	139,413	132,970
Primary energy demand	million kW.h	134,395	126,455
Secondary sales	million kW.h	5,018	6,515
Annual energy sold by Ontario Hydro (2)	million kW.h	131,752	125,626
Primary revenue of Ontario Hydro	million $	5,657	5,084
Fixed assets at cost	million $	36,264	33,567
Gross expenditure on fixed assets in year	million $	2,789	2,609
Total assets, less accumulated depreciation	million $	34,358	32,657
Long–term liabilities and notes payable	million $	26,405	25,566
Transmission line (circuit length)	kilometres	27,591	27,329
Distribution line (3)	kilometres	104,771	103,703
Average number of employees in year		32,473	32,147
Number of associated municipal electrical utilities		316	316
Ultimate customers served by Ont. Hydro and municipal utilities	thousands	3,456	3,351

(1) Excludes circulating energy flows.

(2) Excludes transmission losses, internal primary loads (construction projects and heavy water plant).

(3) Transmission lines under 50 kV classified distribution beginning in 1980.

OPERATIONS

Providing Power and Energy

In 1988, Ontario Hydro continued to meet record demands for electricity. A total of 139 billion kilowatt-hours of electricity was delivered to primary and secondary customers. Primary demand rose to 134.4 billion kilowatt-hours, 6 per cent higher than the 1987 demand and 3.6 per cent higher than forecast approved in December, 1987. Ontario Hydro also sold 5 billion kilowatt-hours of electricity to utilities outside Ontario, chiefly in the United States. These exports continued to benefit Ontario power consumers by generating net revenues of $45 million.

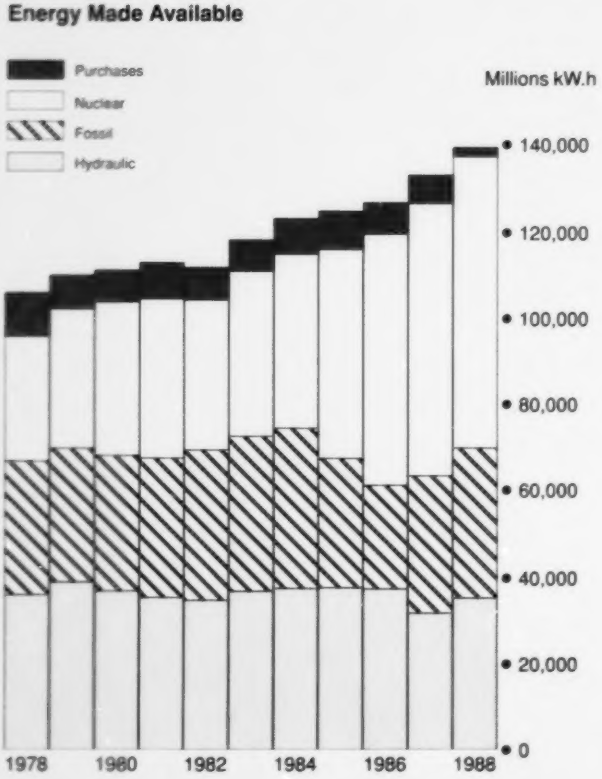
The 1988 annual peak demand was a record 23.0 million kilowatts, 12.1 per cent higher than the 1987 peak, brought on by very cold temperatures during December.

SUMMARY 1988–1978

1986	1985	1984	1983	1982	1981	1980	1979	1978
26,918	24,291	22,613	21,486	21,872	22,617	22,561	22,664	22,845
20,609	20,473	18,052	18,792	16,872	16,600	16,808	16,365	15,722
126,620	124,614	122,920	117,971	111,589	112,722	110,901	109,789	105,766
120,574	116,049	112,293	106,071	100,836	101,659	100,174	98,127	95,373
6,046	8,565	10,627	11,900	10,753	11,063	10,727	11,662	10,393
119,501	117,834	116,590	111,673	105,758	107,339	104,994	103,778	99,379
4,605	4,274	3,783	3,357	2,969	2,737	2,458	2,222	1,979
31,049	28,763	26,216	23,554	20,786	18,235	16,073	14,776	13,200
2,603	2,617	2,719	2,847	3,006	2,207	1,369	1,659	1,694
31,357	29,320	27,301	23,194	20,721	17,830	15,593	14,514	13,163
24,825	23,148	21,555	18,266	16,443	14,197	12,520	11,536	10,424
27,111	27,105	27,022	27,030	26,875	26,596	26,476	39,485	40,103
102,740	103,003	102,128	101,769	101,562	101,211	101,601	90,157	90,559
32,405	31,166	29,613	31,233	32,654	30,850	28,902	28,385	27,850
316	316	319	320	324	324	324	332	334
3,252	3,172	3,105	3,051	3,004	2,967	2,927	2,878	2,833

Ontario Hydro produces electricity from three major sources: hydraulic, fossil-fuelled, and nuclear. In 1988, hydraulic generation supplied 25.2 per cent, fossil-fuelled generation supplied 24.9 per cent, and nuclear generation 48.4 per cent of the electricity required to meet customer demand.

The remaining 1.5 per cent of Ontario power requirements were met through purchases from other utilities, mainly Hydro-Quebec and Manitoba Hydro.



Hydraulic Generation

Ontario Hydro is making a concerted effort to assure uniform and consistent dam repair across the Province by using the latest seismic assessment methods.

A final design review of concrete structures on the Madawaska River system in Eastern Ontario was completed in 1988 along with a preliminary assessment of concrete dams on the Wanapitei flowing into Georgian Bay and the Mississagi flowing into Lake Huron. Ontario Hydro completed construction of Cedars Channels dam on the Albany River and continued construction of the north channel dam at Crystal Falls on the Sturgeon River.

Fossil-Fuelled Generation

The reduction of acid gas emissions from coal-fuelled stations continues to be a priority. The other major challenge will be restoring and maintaining the aging fossil plants to ensure and extend their service lives at a high standard of reliability. The Lambton Station faces rehabilitation with retrofitting of "scrubbers". The Lakeview plant is nearing the end of its designed lifetime. The possibility of rehabilitation, which could add 10 years to its lifetime, increase efficiency and reliability, and defer its replacement, is being evaluated.

FUEL CONSUMED TO PRODUCE ELECTRICITY

Kind of Fuel	Consumed in Year 1988	Consumed in Year 1987	Percentage Change in 1988
Uranium (megagrams)	1,160.5	1,121.9	+3.4
Coal (megagrams)	13,078,283	12,003,708	+9.0
Ignition and Combustion Turbine Oil (cubic metres)	46,543	36,022	+29.2
Residual Oil (cubic metres)	122,018	6,634	+1,739.3

Nuclear Generation

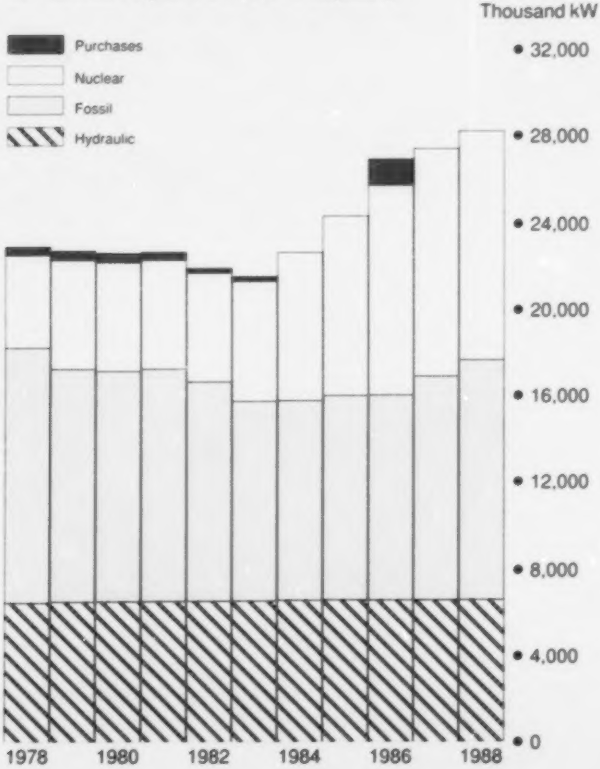
The production performance of Hydro CANDU units has been excellent with the overall 1988 and lifetime capacity factors exceeding those of any other type of nuclear reactor. In 1988, in terms of individual nuclear unit lifetime capacity factors, 9 of the 16 Ontario Hydro units are among the top 25 units over 500 megawatts in the world.

At Pickering Nuclear Generating Station A, staff completed retubing of unit 2 and returned the unit to service in November, in time to meet customers' high needs over the winter months. Retubing was necessary because studies following the rupture of a pressure tube in 1983 indicated further ruptures were possible. With the shutdown for retubing, an additional safety system that meets Atomic Energy Control Board (AECB) requirements was installed. Studies are also in progress at Pickering for increasing the output of the whole station by 5 per cent, without any major system changes.

During 1988, Hydro's Board of Directors approved the retubing of units 3 and 4 at Pickering A. This is a major project, dedicated to getting highest value and longest life out of existing facilities.

In 1988 a Government-appointed panel of international nuclear experts completed a major review of nuclear costs as part of the provincial Nuclear Cost Review. Their report was issued early in 1989.

In–Service Dependable Peak Capacity



Nuclear Safety

The safe operation of nuclear stations is of paramount importance. The Hare Commission on Nuclear Safety concluded that Ontario Hydro nuclear stations are being operated safely and at a high standard of technical performance. However, the report did suggest some areas for improvement and Hydro is pursuing those recommendations.

A new nuclear training simulator was installed, commissioned and tested at the Darlington Nuclear Generating Station. Crucial for nuclear safety, the simulator allows Hydro nuclear operators to go through their paces before the first Darlington unit goes into service.

In all nuclear operations, after 143 million hours worked from 1955 through 1988, there has never been a fatality in the operation and maintenance of a nuclear facility and no employee has ever received a detectable injury because of radiation. There has never been a serious radiation exposure. There has never been an acute release of radioactivity that resulted in a measurable dose to a member of the public. Emission of radioactivity from our CANDU stations have typically been less than 1 per cent of the regulated limits.

Energy Management

It is important that Ontario Hydro consult with its customers so it can better advise them how to manage their energy needs in the decade ahead. To reflect this emphasis, the Marketing Branch was renamed the Energy Management Branch in 1988, with the vice-president reporting directly to the President.

The Energy Management Branch shows customers how they can save electricity and money by using electricity more wisely, as well as how new electro-technologies can contribute to productivity, quality, and a better environment. Our approach to increasing the efficiency of the electrical energy system falls into three basic areas.

- Information-Based Conservation — Customers tell us that they are interested in energy savings tips — from advice on residential weather stripping or insulation to energy efficient commercial lighting or industrial motors. By providing printed information, trade-shows, home energy audits and billing analysis, Ontario Hydro will help its customers use electricity more efficiently. A positive response will result in savings of about 1,500 megawatts over the next decade. In 1988, Hydro expanded special information days for industrial customers.

- Conservation Incentives — The second area, incentive-driven conservation and efficiency improvements, takes a more active approach, requiring utility leadership and customer participation. A number of programs have been launched in 1988 toward saving 2,000 megawatts by the year 2000. The programs range from incentives to use high efficiency electric motors to installing energy monitoring systems in 12 representative industries. Other programs launched in 1988 include more efficient streetlighting, and promoting energy efficiency in the design of new buildings.
- Lower Price for Time of Use — The third way to get the most from our resources is load shifting. Many large power users are willing and able to shift some of their energy-intensive workload to off-peak hours. Some customers, for example, can shift high energy processes to the nighttime, when rates are lower. This reduces the high demand during the day, and results in cost savings that can be passed on to our customers. An example is the thermal cool storage system, in which water is chilled at night and used during the day for air-conditioning in commercial buildings. Eighty-seven municipal utilities will begin using time-of-use rates for the first time in 1989.

The target for load shifting is 1,000 megawatts by the year 2000. Combined with the targets for information and incentive-based conservation, that makes a total of 4,500 megawatts of power that won't have to be produced by Ontario Hydro generating stations.

Energy management is a megaproject in itself, but will cost significantly less than a new generating station. Deferring the need to expand our generation system through conservation will also lower the environmental impact of our operations.

New Business Ventures

New Business Ventures Division (NBV) marked its fifth year of operation in 1988. Set up to market internationally Hydro's technology and expertise, NBV has had five consecutive years of financial growth in profitability and professional development of Hydro employees. NBV continued in 1988 to provide training and utility expertise in Egypt, Hungary, Pakistan, and several other countries. 154 people came to Hydro from utilities all around the world for training.

Other activities in 1988 included a contract with the Canadian International Development Agency (CIDA) to help with the restoration of Jamaica's transmission system after the September hurricane.

NBV welcomed the third company to locate at the Bruce Energy Centre, Sunroot Energy Corporation. The sale of Cobalt 60, produced by our nuclear reactors, to the worldwide medical community for the treatment of cancer, and sales of heavy water and deuterium gas continue to be a mainstay of the NBV operation.

Non-Utility Generation

In 1988 Ontario Hydro established the Non-Utility Generation (NUG) Division, which is responsible for nurturing independent generation of electricity across the Province.

Independent generation has always played a role in helping Hydro meet the energy needs of Ontario. With the establishment of a division dedicated to this cause, Hydro expects to play a greater role in the growth of an important industry.

For Hydro, every source of independent generation means deferring the need to build new facilities. For the independent generator, Hydro acts as a catalyst in arranging financing and buying back surplus power.

Ontario Hydro is looking at more than 100 proposals for new projects. By June of 1988, Hydro had facilitated operation of 22 projects which were producing 25 megawatts of power.

Across the Province, there are existing projects currently generating over 1,000 megawatts of power, or about 5 per cent of our needs.

PLANNING AND CONSTRUCTION

Planning Strategy

At the end of 1987, Hydro submitted its Demand/Supply Planning Strategy to the Ontario Government. It guides Hydro's planning for tomorrow's electrical energy system to the turn of the century. The strategy was reviewed during 1988 by the Select Committee on Energy of the Ontario Legislature, which gave the Corporation an opportunity to present its understanding of what Ontarians expect. Ontario Hydro must deal with social, economic and environmental factors, as well as technical considerations, in making decisions.

Ontario Hydro is trying to maximize gain by influencing the way its customers use electricity, and by making electricity do more for the dollar in demand management programs that will play a major role for Ontario in the 1990's and beyond. Hydro has set a target of 4,500 megawatts — equal to the electricity needs of Metropolitan Toronto — to be achieved through demand management and energy efficiency measures by the year 2000.

Generation Projects

Construction continued at the Darlington Nuclear Generating Station, where the first unit is expected to go into service in 1989, and the last of the four units in 1992. Darlington's eventual output of 3,524 megawatts will be enough power to meet the needs of most of Metropolitan Toronto.

Construction of the Tritium Removal Facility within the Darlington complex was completed in 1988. The process of isolating and extracting tritium from tritiated heavy water reduces radioactivity and makes the environment safer for nuclear station employees. In September, the AECB issued a license permitting transport of tritiated heavy water from the Pickering plant to the Darlington plant. Hydro has not yet decided on the issue of selling tritium, which has a high commercial value in manufactured goods such as self-illuminated signs and in medical research. While any revenues would help reduce the overall cost of power to customers, Ontario Hydro recognizes public concerns about such sales since tritium is also a component in nuclear arms.

POWER DEVELOPMENT PROJECTS UNDER CONSTRUCTION
as at December 31, 1988

Development	Units		Installation Schedule	Installed Capacity	
	Number	Type		Installed	Under Construction
				kW	kW
Darlington — Lake Ontario near Newcastle	4	TN	1989-90-91-92	.....	3,600,000

TN — Thermal-electric nuclear

Transmission Projects

In 1987 Ontario Hydro began construction of two high capacity lines, one from the Bruce Nuclear Power Development to London, and the other from London to Nanticoke Generating Station.

By November, on the first Kingston-to-Ottawa transmission line, Hydro was able to transmit power at 230 kilovolts to meet growing needs in the Ottawa area. Special construction techniques and winter scheduling arrangements deferred to recreation and tourism in the Jones Falls and Stony Swamp area.

Hydro began to work on the Longwood Transformer Station near London, a high capacity terminal point for lines from the Bruce and Nanticoke Generating Stations. Hydro also has projects in Ottawa, in Scarborough, and near Hamilton.

Other Energy Options

Ontario Hydro was involved in a number of alternative energy projects in 1988. Ontario Hydro demonstrated that it could burn grain waste at the Thunder Bay Generating Station, reducing waste for the community and contributing 5 per cent of the plant's heat energy.

A 60 kilowatt wind turbine at Fort Severn in the remote north entered its second year of trial operation. Working in tandem with a diesel generating station, it reduces the use of expensive diesel fuel and lowers the cost of power to customers in the community.

Another remote community, Big Trout Lake, had a second year of success with a 10 kilowatt photovoltaic system, which converts solar energy into electricity. While operating virtually maintenance-free, widespread use of solar is not economically viable yet.

Fusion technology has tremendous potential because it is safe and has minimal impact on the environment. In 1988, Canada joined the European community, Japan, the USSR, and the United States to collaborate on a major fusion project. The Canadian team is managed by Ontario Hydro in partnership with Atomic Energy of Canada Limited and the Government of Ontario. Hydro staff members in West Germany are contributing significant expertise in the design of fuelling systems, safety systems, and maintenance approaches.

ENVIRONMENT

Ontario Hydro established an Environment Division in 1988. It is responsible for environmental initiatives, for coordinating and integrating all environmental activities and for communicating to employees and the public how Hydro is committed to environmental management.

1988 saw several environmental initiatives by Hydro. Plans were completed to reduce acid gas emissions to the 1994 target levels, with annual targets for meeting the goal. These were presented to the Provincial Government in January 1989.

The emphasis in the fossil plants is on acid gas emission reductions. There are three strategies. The first is to reduce use of coal by maximizing hydraulic and nuclear generation. Second is to use a lower sulphur coal. Thus Hydro has developed a flue-gas conditioning system at Lambton and Nanticoke. This modification will allow these plants to burn lower sulphur coal than they were originally designed to burn. Third, when we have to burn higher sulphur coal, we will "scrub" the emissions. Hydro has submitted an Environmental Assessment that covers a variety of acid gas control processes (for 4 different kinds of "scrubbers"), as well as the potential locations, at Lambton and Nanticoke Generating Stations.

There is also a five-year program to decontaminate most lower-level PCB-contained oil now in storage through a process developed by Ontario Hydro. In the longer term, Hydro will convert in an orderly way to PCB-free equipment.

Hydro also announced that it will eliminate all spraying of herbicides on brush under power lines along roadsides and near residential lots; and cut back total use of herbicides by 35 per cent. Hydro researchers are also looking at new cutting techniques and other mechanical brush control methods for further reduction.

In 1988 Ontario Hydro updated and promoted its tree-replanting program as compensation for tree trimming on private property. Under the program, customers receive replacements for any trees that have to be cut down because they interfere with a power line. The customer is consulted before any removal takes place.

SUPPLY

Throughout 1988 Hydro's purchases increased significantly from the previous year.

During the year, 117,463 contracts were awarded, an increase of 19 per cent from 1987, while the total value of awards was $1.2 billion, an increase of 44 per cent from 1987.

As in previous years, the great majority of new business was awarded to Canadian suppliers. Canadian content of awards was 83 per cent in 1988, the same as in 1987. Of the total dollars awarded in Canada in 1988, 88 per cent was awarded in Ontario.

RESEARCH

Tests, evaluations and demonstrations of energy efficiency were carried out for more than 60 Ontario companies and industrial customers. The evaluations, which ranged from welding jewelry with lasers to treating waste with microwaves, help customers reduce production costs or lower their demand for power. In the residential sector, a survey of 1000 homes was started to determine potential energy savings on older homes, energy efficient appliances, and high-tech window designs.

Research is also committed to the rehabilitation of aging plant. On the environmental side, the division continues to investigate options for controlling acid gas emissions, while pursuing pioneering work on the "greenhouse effect". Research has also provided technical support to the Dam Assessment Program.

EMPLOYMENT EQUITY

Hydro is moving toward employment equity for women, visible minorities, the disabled, and native people. In 1988, a training package "Selection Without Bias" became the standard selection tool for all supervisors.

Women are gradually entering non-traditional fields. One of the big successes for 1988 is the all-woman line-crew. Hundreds of women applied and Hydro now has a team of four doing a job that is traditionally difficult for men. Hydro found that women in this job had to develop new ways of working safely and efficiently within their physical restrictions. These new more efficient methods are now used by male crews too.

In 1988, planning for the massive Employment Equity survey went into action. Hydro is embarking upon a data-gathering survey of all employees to determine the representation of designated groups, an essential first step toward employment equity.

APPENDIX I — OPERATIONS

The analysis of energy made available by Ontario Hydro on page 15 shows for the total system, the energy obtained from each major source in 1987 and 1988 and the related percentage changes in 1988. The table also shows the primary and secondary energy supplied in each year together with the percentage changes in 1988.

The table of In-Service Dependable Capacity and Primary Demand on page 15 shows the primary peak demand for the month of December and the in-service dependable peak capacity of resources at that time. A separate table on pages 16 and 17 gives the in-service dependable peak capacity of major Ontario Hydro generating stations and contract firm power purchases at the time of the December system peak. Any comparison of total primary peak demand and resources should make allowance for the part of total primary demand that may be interrupted under contracts accepted by the customer. In 1988 this interruptible load over the December peak was approximately 460 megawatts.

The in-service dependable peak capacity of a hydraulic generating station is the estimated output that an analysis of stream-flow conditions indicates the station is capable of producing 98 percent of the time. It can be expected to exceed this output in 49 out of 50 years. Since the stations so rated are distributed on many widely separated watersheds and since all would not be simultaneously affected by stream flows, the amount by which the total hydro-electric generating capacity of the system exceeds the sum of the various station capacities represents the diversity in stream flow within the system.

The in-service dependable peak capacity of a thermal generating station is the net peaking capacity of its fully commissioned units minus capacity which is mothballed or frozen.

ENERGY MADE AVAILABLE BY ONTARIO HYDRO

	1988	1987	Increase or Decrease
TOTAL SYSTEM	MW.h	MW.h	%
Generation — Nuclear	67,552,078	63,116,033	6.7
— Fossil	34,708,332	31,730,911	9.1
— Hydraulic	35,087,359	31,610,605	10.7
Total Generation	137,347,769	126,457,549	8.3
Purchases and Net Other Interchange (1)	2,065,485	6,512,600	(68.4)
Total Resources Generated and Received	139,413,254	132,970,149	4.6
Primary Demand	134,394,697	126,455,099	6.0
Secondary Sales	5,018,557	6,515,050	(23.2)

IN-SERVICE DEPENDABLE CAPACITY AND PRIMARY DEMAND DECEMBER PEAK 1988 AND 1987

	1988	1987	Net Increase	
TOTAL SYSTEM	MW	MW	MW	%
In-Service Dependable Capacity				
Generation — Nuclear	10,584.0	10,526.0	58.0	0.6
— Fossil	11,091.5	10,343.5	748.0	7.2
— Hydraulic	6,548.4	6,544.0	4.4	0.1
Total Generation	28,223.9	27,413.5	810.4	3.0
Firm Purchases	0.0	0.0	0.0	0.0
Total Resources	28,223.9	27,413.5	810.4	3.0
Reserve or Deficiency	5,211.9	6,889.5	(1,677.6)	(24.4)
Primary Peak Demand	23,012.0	20,524.0	2,488.0	12.1
Ratio of Reserve or Deficiency to Primary Demand (%)	22.6	33.6		

The capacities shown are those available for a 20-minute period at the time of the System Primary Peak Demand in December, the capacity of the purchased power sources being based on the terms of the purchased contract. The Primary Peak Demand shown is the maximum peak for December. Some part of the System Primary Demand is subject to interruption in accordance with contract terms accepted by the customer. The total load subject to such interruptions at the time of the December peak is 460 MW.

ONTARIO HYDRO'S TOTAL RESOURCES — 1988

		In-Service Dependable Capacity MW (3)	Annual Energy Output (Net) MW.h
Location	**Nuclear Generating Stations**		
Kincardine	Bruce	6,460.0	39,089,729
Pickering	Pickering	4,124.0	28,465,226
Rolphton	Nuclear Power Demonstration	0.0	(2,877)
	Total Nuclear Generation	10,584.0	67,552,078
	Fossil Generating Stations		
Atikokan	Atikokan	215.0	1,306,392
Windsor	Keith	0.0	(2,438)
Toronto	Richard L. Hearn	0.0	(23,001)
Mississauga	Lakeview	2,286.0	4,513,447
Courtright	Lambton	2,010.0	8,667,305
Kingston	Lennox	1,674.0	365,787
Nanticoke	Nanticoke	4,336.0	17,882,009
Thunder Bay	Thunder Bay	320.0	1,979,199
	Combustion Turbine and Diesel-Electric	250.5	19,632
	Total Fossil Generation	11,091.5	34,708,332
River	**Hydraulic Generating Stations**		
Niagara	Sir Adam Beck-Niagara No. 1	448.0	2,539,783
	Sir Adam Beck-Niagara No. 2	1,324.0	9,448,132
	Pumping-Generating Station	125.0	(138,576)
	Ontario Power	28.0	240,094
	Toronto Power		(812)
Welland Canal	DeCew Falls No. 1	31.0	74,441
	DeCew Falls No. 2	132.0	1,140,016
	Adjustment to Niagara River Stations to compensate for use of water by Ontario Hydro rather than by another producer	(75.0)	
St. Lawrence	Robert H. Saunders	707.0	6,527,758
Ottawa	Des Joachims	419.0	2,519,964
	Otto Holden	217.0	1,296,425
	Chenaux	113.0	748,368
	Chats Falls (Ontario half)	86.0	559,850
Madawaska	Mountain Chute	165.0	268,309
	Barrett Chute	172.0	260,808
	Stewartville	166.0	262,849
	Arnprior	78.0	127,461

ONTARIO HYDRO'S TOTAL RESOURCES — 1988

		In-Service Dependable Capacity MW (3)	Annual Energy Output (Net) MW.h
Abitibi	Abitibi Canyon	294.0	1,514,281
	Otter Rapids	177.0	856,661
Mississagi	Aubrey Falls	158.0	165,124
	George W. Rayner	46.0	33,450
	Wells	229.0	405,584
	Red Rock Falls	40.0	200,980
Mattagami	Kipling	142.0	699,601
	Little Long	125.0	525,825
	Harmon	129.0	643,253
Montreal	Lower Notch	254.0	520,095
Nipigon	Pine Portage	112.4	637,423
	Cameron Falls	75.8	443,265
	Alexander	62.4	367,201
English	Caribou Falls	80.3	317,736
	Manitou Falls	59.5	252,916
Kaministikwia	Silver Falls	45.7	96,877
Winnipeg	Whitedog Falls	59.3	257,501
Aguasabon	Aguasabon	45.0	343,569
Various	Other Hydraulic Generating Stations	169.8	931,147
	(1) Adjustment for Diversity-Total System	108.2	
	Total Hydraulic Generation	6,548.4	35,087,359
	Total Generation	28,223.9	137,347,769
Purchases and Other Interchange			
	Firm Purchases		
	(4) –Hydro Quebec	0.0	0
	–Manitoba Hydro	0.0	0
	Total Firm	0.0	0
	Non-Firm Purchases		
	–Ontario		169,979
	–Hydro Quebec		1,271,697
	–Manitoba Hydro		440,766
	–USA		256,615
	Total Secondary	0	2,139,057
	(2) Other Net Interchange (Net)		(73,572)
	Total Receipts	0.0	2,065,485
	Total Generated and Received	28,223.9	139,413,254

(1) Adjustment to reconcile the sum of plant capacities with the calculated capacity of the system.

(2) Net scheduled interconnection transactions of other than purchases and sales. These include electrical energy exchanges, carrier transfers, water use adjustments, generating unit rentals.

(3) Installed dependable capacity peak at the time of the December peak minus capacity which is frozen or mothballed.

(4) Contract with Hydro-Quebec provides for delivery of energy only.

ANALYSIS OF
by Ontario Hydro, Associated Municipal Electrical

	Sales by Associated Municipal Electrical Utilities and to *Distributing Companies	
Ultimate Use:	kW.h	%
Residential Service:		
Continuous Occupancy	24,754,756,140	28.6
Intermittent Occupancy	—	
Total Sales Residential	24,754,756,140	28.6
General (under 5,000 kW)		
Primary	47,817,823,418	55.3
Secondary	—	
General (over 5,000 kW)		
Primary	11,987,843,100	13.9
Secondary	—	
Farm	—	
Street Lighting	671,707,457	0.8
*Distributing Companies	1,197,611,503	1.4
Total Energy Sales	86,429,741,618	100.0
Adjustments:		
Distribution Losses & Unaccounted for	3,480,242,451	
Generated by MEU	(224,687,395)	
Purchased by MEU from sources other than Ontario Hydro	(78,374,503)	
Ontario Hydro Bulk Energy Sales	89,606,922,171	
Supplied to Heavy Water Plant and Construction Projects–Ontario Hydro	—	
Transmission Losses & Unaccounted for–O.H.	—	
Generated and Received by Ontario Hydro	—	

*Formerly Direct Customers

ENERGY SALES
Utilities and to Distributing Companies During 1988

Sales by Ontario Hydro Power District				Total	
Retail Customers		Direct Customers			
kW.h	%	kW.h	%	kW.h	%
8,363,751,200	49.1	—		33,118,507,340	25.8
639,899,100	3.8	—		639,899,100	0.5
9,003,650,300	52.9	—		33,758,406,440	26.3
5,312,689,166	31.2	—		53,130,512,584	41.3
—		—		—	
—		20,096,635,450	80.0	32,084,478,550	25.0
—		5,018,557,000	20.0	5,018,557,000	3.9
2,621,526,500	15.4	—		2,621,526,500	2.0
91,772,800	0.5	—		763,480,257	0.6
—		—		1,197,611,503	0.9
17,029,638,766	100.0	25,115,192,450	100.0	128,574,572,834	100.0
1,335,037,234				4,815,279,685	
—		—		(224,687,395)	
—		—		(78,374,503)	
18,364,676,000		25,115,192,450		133,086,790,621	
470,201,595		—		470,201,595	
—		—		5,856,261,784	
—		—		139,413,254,000	

NUMBER OF ULTIMATE CUSTOMERS SERVED
by Ontario Hydro and Associated Municipal Electrical Utilities

	1988	1987	Increased or (Decreased) %
Retail Customers of 316 Utilities	2,592,809	2,514,793	3.1
Retail Customers of Ontario Hydro (includes non-utility generation accounts)	863,049	835,937	3.2
Distributing Companies	2	2	—
Direct Customers (including 9 utilities)	115	114	0.9
TOTAL	3,455,975	3,350,846	3.1

TRANSMISSION LINES AND CIRCUITS
Classified by Voltages and Types of Supporting Structures

	Line Length		Circuit Length	
	At Dec. 31 1988	At Dec. 31 1987	At Dec. 31 1988	At Dec. 31 1987
	km	km	km	km
500,000-volt aluminum or steel tower	1,722	1,706	2,265	2,234
345,000-volt steel tower	6	6	6	6
230,000-volt aluminum or steel tower	8,110	7,911	12,161	11,942
230,000-volt wood pole	1,534	1,534	1,539	1,539
230,000-volt underground	24	22	36	30
115,000-volt steel tower	3,470	3,482	5,922	5,907
115,000-volt wood pole	5,437	5,437	5,460	5,460
115,000-volt underground	111	117	189	198
69,000-volt steel tower or wood pole	13	13	13	13
TOTAL	20,427	20,228	27,591	27,329

DISTRIBUTION LINES

	Line Length	
	At Dec. 31 1988	At Dec. 31 1987
	km	km
Distribution Lines	104,771	103,703

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FINANCIAL REVIEW OF ONTARIO HYDRO
for the year ended December 31, 1988

Financial Highlights

Ontario Hydro's total revenues for 1988 came to $5,813 million, $533 million higher than in 1987. Approximately $288 million of this increase came from a greater volume of electricity sales, and $245 million from the 1988 rate increase. Total operating costs for 1988, including financing charges, amounted to $5,187 million, an increase of $178 million over 1987. This increase was due primarily to higher operating and maintenance costs, partially offset by lower foreign exchange costs. Net income for 1988 was $626 million compared with $271 million for 1987.

Cash provided from operations and available for investment in fixed assets was $1,368 million for 1988. The capital expenditures for investment in fixed assets during 1988 amounted to $2,689 million.

Results of Operations

Revenues

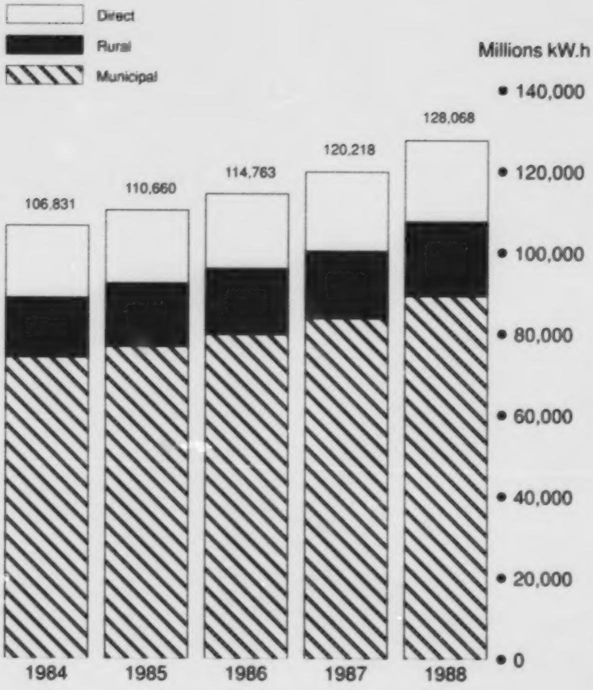
Primary revenues for 1988 amounted to $5,657 million, an increase of $573 million or 11.3 per cent over 1987. Electricity sales to municipal utilities, rural retail and direct industrial customers totalled 128,068 million kilowatt-hours. The volume of primary electricity use grew by 6.5 per cent in 1988, because of continued economic growth in Ontario and higher peak demand in both winter and summer. Electricity use by rural retail customers rose more than the use by municipal utilities and direct customers. The chart (see page 23) shows actual electricity consumption by major customer category. The overall rise in consumption for 1988 was markedly higher than Ontario's average annual growth rate of 4.9 per cent over the last five years.

The 1988 electricity rates for primary customers increased 4.7 per cent on average. The average increase for municipal utilities was 4.7 per cent, for rural retail 4.4 per cent and for direct industrial customers 5.2 per cent. The rural rate increase takes into account $90 million in assistance provided by all electricity consumers in the province to reduce the electricity bills of year-round rural residential customers.

Secondary revenues for 1988, mainly from exporting electricity to utilities in the United States, came to $156 million. Compared with 1987, this represents a decrease of $40 million or 20.4 per cent. This decrease is due primarily to sales being constrained to conserve coal inventories for Ontario customers' energy needs and to ensure acid gas emissions were below 1987 levels.

Over the last five years, Ontario Hydro has sold approximately 37,000 million kilowatt-hours of electricity to utilities in the United States but only after the needs of customers in Ontario had been met. These sales have earned approximately $1,371 million in secondary revenues. The net benefit to Ontarians was $519 million for the period 1984 through 1988, and $45 million in 1988. This benefit helped Ontario Hydro to keep electricity rates lower for Ontario customers.

Primary Energy



Major Electricity Production Resources

Ontario Hydro responds to the energy demands of its customers by supplying electricity from a number of different sources. Hydraulic generating stations, which are relatively inexpensive to operate, have traditionally provided a major part of the electricity energy generated by Ontario Hydro. With most major accessible sites in the province already developed, hydraulic generation, as a percentage of total generation, has gradually decreased over the past few years. On the other hand, in order to meet the total energy needs, the Corporation has increased its emphasis on nuclear generation. The other major source of generation of electricity is fossil generation. The increased nuclear generating capacity reduces the need to operate coal-fired generating units which have higher fuelling costs. However, the fossil-fuelled units will continue to be required during periods of higher demand, when demand cannot be satisfied by less expensive generation. The production resources from 1978 through 1988, highlighting the changes in volume and generation mix, are shown in the chart on page 4. Nuclear stations supplied 48.4 per cent of the total energy to the system in 1988. Hydraulic stations supplied 25.2 per cent and fossil-fuelled generation provided 24.9 per cent. Purchases of power from interconnected utilities provided the remaining 1.5 per cent. In 1987, electric energy from nuclear generation, hydraulic generation and fossil-fuelled generation supplied 47.5 per cent, 23.8 per cent and 23.9 per cent, respectively, of the total energy to the system. A breakdown of the annual average cost per kilowatt-hour of energy by the major generating sources is shown in the Five-Year Summary of Financial and Operating Statistics.

Fuel and Fuel-related Costs

In 1988, fuel and related costs such as water rentals, power purchased, and the nuclear agreement — payback were 2.1 per cent lower than in 1987.

The 1988 fuel costs for coal, uranium, and oil came to $1,117 million or 0.6 per cent lower than in 1987. The impact of the lower unit cost of coal consumed was offset by the costs associated with the increased amount of energy generated to meet the growth in primary energy sales.

Water rentals, the payments Ontario Hydro made primarily to the Province of Ontario for the use of provincial waters in its hydraulic plants amounted to $96 million in 1988, an increase of $6 million over 1987. This increase reflects the effects of the increase in hydraulic generation in 1988 over 1987, and the impact of the increase in water rental rates.

In 1988, Ontario Hydro purchased $57 million worth of electricity from neighbouring utilities, a decrease of $60 million from 1987. Ontario Hydro buys electricity when it is economical to do so and during periods of peak demand or in emergencies.

In 1983, units 1 and 2 of the Pickering Nuclear Generating Station were taken out of operation to replace existing pressure tubes. Unit 1 returned to operation in October 1987 and unit 2 in November 1988. The maintenance and overhead costs during the shutdown period have been included in the payback calculation according to the Pickering Payback Agreement. The negative payback amounts accumulated during this shutdown period are to be offset against future positive payback amounts, otherwise payable to Atomic Energy of Canada Limited and the Province of Ontario, over the remaining term of the Agreement. In 1987, $23 million of negative payback was credited against operating costs, and in 1988, the payback amount of $11 million was charged to operations.

Operation, Maintenance and Administration

In 1988, operation, maintenance and administration costs amounted to $1,354 million, an increase of $204 million over 1987. This increase of 17.7 per cent is related primarily to cost escalation in labour and other costs, and additional facilities placed in service. The transmission and distribution system work-load grew in 1988, as reflected in an increase of approximately 3 per cent in the number of customers and an increase of about 1 per cent in the kilometres of rural lines maintained.

Depreciation

The depreciation charged to operations totalled $811 million in 1988, $88 million or 12.2 per cent higher than in 1987. Contributing to this increase were a full year's depreciation of Bruce unit 8, which was placed in service in 1987, and increased provisions for decommissioning costs. The increase in this provision is due primarily to the updated estimates of the costs to decommission nuclear generating stations.

Financing Charges

Financing charges are comprised of interest charged to operations and foreign exchange costs. Interest charged to operations represents gross interest reduced by capitalized interest and by interest earned on investments. By capitalizing interest, costs are properly allocated between current and future customers. Foreign exchange represents mainly the amortization of gains or losses on the principal amount of foreign debt and the net exchange loss on foreign transactions other than foreign debt.

Gross interest costs for 1988 amounted to $2,845 million, an increase of $101 million or 3.7 per cent over 1987. The primary reason for this increase is related to the additional funds borrowed during the year to finance the construction of Darlington Nuclear Station which is needed to meet future demand. This increase was partially offset by the effect of the stronger

Canadian dollar relative to the United States dollar on foreign currency interest payments, as well as refinancing debt that matured during the year at lower interest rates.

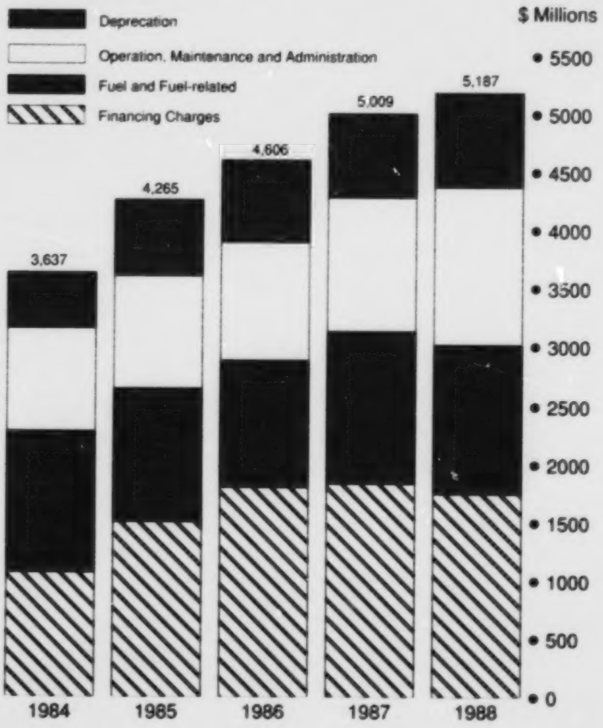
Interest charged to operations amounted to $1,740 million in 1988, $38 million or 2.2 per cent higher than in 1987. The increase resulted primarily from the full year's impact of an additional nuclear generating station placed in service in 1987. The in-service date is the time from which interest is no longer capitalized and is charged to operations.

Foreign exchange costs amounted to $1 million in 1988, a decrease of $125 million from 1987. The primary factor contributing to the decrease was the rise in the Canadian dollar relative to the United States dollar.

Total Operating Costs

The chart shows the major operating costs for the period 1984 through 1988.

Total Operating Costs



Net Income/Financial Indicators

Ontario Hydro's net income was $626 million in 1988, compared to $271 million in 1987. The corporation's main financial indicators are the cash flow coverage, interest coverage and debt ratios. The cash flow coverage for 1988 was 1.19, the highest level in recent years. The level of interest coverage for 1988 was 1.23 and for 1987, 1.10. The debt ratio at the end of 1988 improved to .829 from the 1987 ratio of .836. The financial position of Ontario Hydro remains strong.

Capital Expenditures and Financing

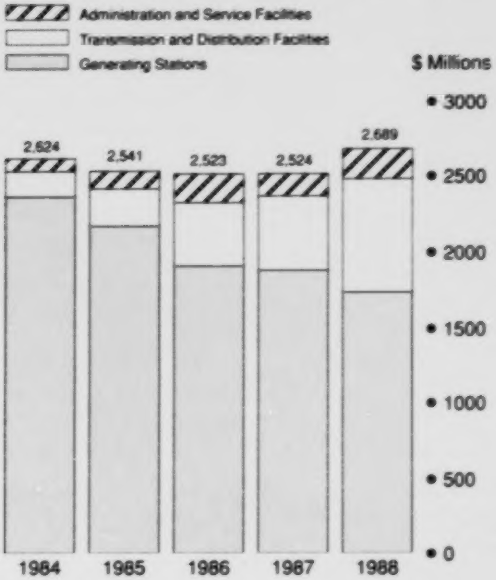
Investment in Fixed Assets

Ontario Hydro invests in fixed assets to meet expected growth in the demand for electricity, to replace existing assets with facilities that are more economical, and to meet regulatory requirements. The total assets of the Corporation at the end of 1988 were $34,358 million and of this amount, 87 per cent consists of fixed assets in service or under construction. This relatively high percentage reflects the capital intensive nature of Ontario Hydro's business.

The investment in fixed assets during 1988 totalled $2,689 million. During the year, capital expenditures of $1,331 million went toward the construction of facilities at Darlington. These four nuclear generating units are expected to be placed in service over the period 1989 to 1992. In addition, the 1988 capital expenditures reflect the continued emphasis on investment in the transmission and distribution facilities to keep the quality and reliability of service high. During 1988, $754 million went toward constructing major transmission and distribution facilities, such as the 500 kilovolt transmission lines in eastern and southwestern Ontario and the Longwood Transformer Station.

The annual investments in fixed assets from 1984 through 1988 are shown in the chart on page 28. Over this period, the annual capital expenditures have been relatively level, with the average annual amount being about $2,600 million. While there has been a general decrease over this period in the level of construction activity for generating facilities as the major projects are being completed, this decrease has been offset by the higher level of investment in the transmission and distribution facilities.

Investment in Fixed Assets During the Year



Financing

The cash required by Ontario Hydro to finance the investment in fixed assets comes from two major sources: operations and external borrowings. For 1988, operations provided $1,368 million and borrowings $1,575 million. The cash from financing is made up of cash from the issuance of long-term debt and the change in the level of short-term notes payable issued for debt management purposes, less the amount of cash used to retire long-term debt.

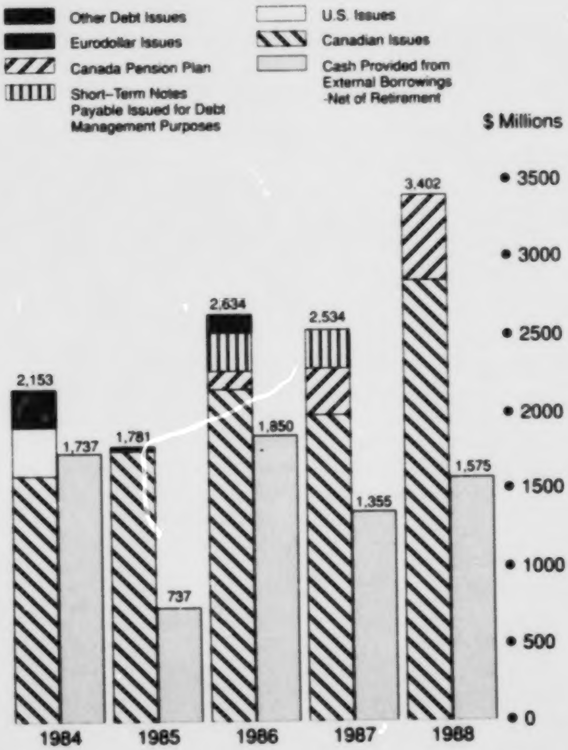
The proceeds from bonds that Ontario Hydro sold to the public during 1988 amounted to $2,602 million. In addition, bonds issued to the Province of Ontario provided a further $551 million. The source of the funds provided by the Province was the Canada Pension Plan. In total, there were twenty-two Canadian issues with an average coupon interest rate of 10.0 per cent for an average term of 9.3 years. For the same period in 1987, the average coupon interest rate was 9.6 per cent for the average term of 8.0 years. In addition, proceeds of $249 million were received from the issuance of long-term notes.

Cash provided from financing from 1984 through 1988 is shown in the chart below. Since 1985, financing requirements have been met entirely from the Canadian public market and from Canada Pension Plan funds, thereby not incurring new foreign exchange exposure.

Cash amounting to $1,191 million was used to retire maturing long-term debt in 1988, compared with $1,096 million in 1987. In addition, during 1988, cash amounting to $636 million was used to redeem debt prior to maturity, compared with $83 million in 1987. Of this amount, $146 million was used to redeem United States dollar bond issues called prior to maturity.

Cash Provided From Financing

Cash Provided from External Borrowings:



MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying financial statements of Ontario Hydro are the responsibility of management and have been prepared in accordance with accounting principles generally accepted in Canada, applied on a basis consistent with that of the preceding year. The significant accounting policies followed by Ontario Hydro are described in the Summary of Significant Accounting Policies. The preparation of financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods. The financial statements have been properly prepared within reasonable limits of materiality and in light of information available up to March 13, 1989. The information presented elsewhere in the Annual Report is consistent with that in the financial statements.

Management maintains a system of internal controls designed to provide reasonable assurance that the assets are safeguarded and that reliable financial information is available on a timely basis. The system includes formal policies and procedures and an organizational structure that provides for appropriate delegation of authority and segregation of responsibilities. An internal audit function independently evaluates the effectiveness of these internal controls on an ongoing basis and reports its findings to management and to the Audit Committee of the Board of Directors.

The financial statements have been examined by Clarkson Gordon, independent external auditors appointed by the Lieutenant Governor in Council of Ontario. The external auditors' responsibility is to express their opinion on whether the financial statements are fairly presented in accordance with generally accepted accounting principles. The Auditors' Report, which appears on the following page, outlines the scope of their examination and their opinion.

The Board of Directors, through the Audit Committee, is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal controls. The Audit Committee meets periodically with management, the internal auditors and the external auditors to satisfy itself that each group has properly discharged its respective responsibility, and to review the financial statements before recommending approval by the Board of Directors. The external auditors have direct and full access to the Audit Committee, with and without the presence of management, to discuss their audit and their findings as to the integrity of Ontario Hydro's financial reporting and the effectiveness of the system of internal controls.

On behalf of Management

R.C. Franklin

Chairman and President

E.H. Burdette

Senior Vice-President,
Finance and Services

Toronto, Canada,
March 13, 1989.

AUDITORS' REPORT

To the Board of Directors of Ontario Hydro:

We have examined the statement of financial position of Ontario Hydro as at December 31, 1988 and the statements of operations, accumulated debt retirement appropriations, reserve for stabilization of rates and contingencies and source of cash used for investment in fixed assets for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of Ontario Hydro as at December 31, 1988 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Toronto, Canada,
March 13, 1989.

CLARKSON GORDON
Chartered Accountants

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in Canada, applied on a basis consistent with that of the preceding year. The significant accounting policies followed by Ontario Hydro are described below.

Rate setting

Ontario Hydro has broad powers to generate, supply and deliver electric power throughout the Province of Ontario. The Corporation operates under the Power Corporation Act and is subject to provisions of the Ontario Energy Board Act.

Under the provisions of the Power Corporation Act, the price payable by municipal corporations for power is the cost of supplying the power. Such cost is defined in the Act to include the cost of operating and maintaining the system, depreciation, interest, and the amounts appropriated for debt retirement and stabilization of rates and contingencies. The debt retirement appropriation is the amount required under the Act to accumulate on a sinking fund basis over 40 years a sum equal to the debt incurred for the cost of the fixed assets in service. The appropriation for, or withdrawal from, the stabilization of rates and contingencies reserve is an amount established to maintain a sound financial position and to stabilize the effect of cost fluctuations.

Under the provisions of the Ontario Energy Board Act, a public hearing before the Ontario Energy Board is required in respect of any changes in electricity rates proposed by Ontario Hydro which affect its municipal utilities, direct industrial customers, or, if the Minister of Energy so directs, rural retail customers. The Ontario Energy Board submits its recommendations to the Minister of Energy. After considering the recommendations of the Ontario Energy Board, the Board of Directors of Ontario Hydro, under the authority of the Power Corporation Act, establishes the electricity rates to be charged to customers.

If the Board of Directors specifies an amount related to a certain transaction be included in future electricity rates that, in accordance with the accounting policies summarized on the following pages, would be charged or credited to operations in the current year, then this amount is deferred and amortized to future operations on a basis consistent with its inclusion in rates.

Fixed assets

Fixed assets in service include operating facilities and non-operating reserve facilities. Construction in progress includes fixed assets under construction and heavy water held for use in nuclear generating stations under construction.

Fixed assets are capitalized at cost which comprises material, labour, engineering costs, and the costs of training initial operating staff for new facilities as well as overheads, depreciation on service equipment, and interest applicable to capital construction activities. In the case of generation facilities, the cost also includes the net cost of commissioning, and for nuclear generation, the cost of heavy water. The net cost of commissioning is the cost of start-up less the value attributed to energy produced by generation facilities during their commissioning period. The cost of heavy water comprises the direct cost of production and applicable overheads, as well as interest and depreciation on the heavy water production facilities and the estimated removal costs of these facilities. For multi-unit facilities, a proportionate share of the cost of common facilities is placed in service with each major operating unit. Leases which transfer the benefits and risks of ownership of assets to Ontario Hydro are capitalized.

Interest is capitalized on construction in progress at rates (1988 — 10.8 per cent, 1987 — 11.4 per cent) which approximate the average cost of long-term funds borrowed in the years in which expenditures have been made for fixed assets under construction. If the construction period of a project is extended and the construction activities are continued, interest is capitalized during the period of extension provided that the project has a reasonable expectation of being completed.

If a project is cancelled or deferred indefinitely with a low probability of construction being resumed, all costs including the costs of cancellation are written off to operations.

If fixed assets are removed from operations and mothballed for future use, termed non-operating reserve facilities, the costs of mothballing are charged to operations.

Depreciation

The capital costs of fixed assets in service are depreciated on a straight-line basis. Depreciation rates for the various classes of assets are based on their estimated service lives. Major components of generating stations are depreciated over the lesser of the service life expectancy of the component or the remaining service life of the associated generating station.

The estimated service lives of assets in the major classes are:

Generating stations — hydraulic	— 65 to 100 years
— fossil	— 30 to 35 years
— nuclear	— 40 years
Heavy water	— over the period ending in the year 2040
Transmission and distribution facilities	— 20 to 55 years
Heavy water production facilities	— 20 years
Administration and service facilities	— 5 to 65 years

In accordance with group depreciation practices, for normal retirements the cost of fixed assets retired is charged to accumulated depreciation with no gain or loss being reflected in operations. However, gains and losses on sales of fixed assets, and losses on premature retirements are charged to operations in the year incurred as adjustments to depreciation expense.

When the costs of removal less residual value, termed removal costs, on retirements of fixed assets can be reasonably estimated and are significant, provisions for these costs, except for those related to heavy water production facilities, are charged to depreciation expense on an annuity basis over the remaining service life of the related fixed assets. For heavy water production facilities, provisions for removal costs are charged to heavy water production costs on a straight-line basis over the remaining service life of the related facilities. Other removal costs are charged to depreciation expense as incurred. Removal costs include the estimated costs of decommissioning nuclear and fossil stations and heavy water production facilities, and the estimated costs of removing certain nuclear reactor fuel channels.

The estimated service lives of fixed assets and the significant assumptions underlying the estimates of fixed asset removal costs are subject to periodic review. Any changes arising out of such a review are implemented on a remaining service life basis from the year the changes can be first reflected in electricity rates.

Non-operating reserve facilities are amortized so that any estimated loss in value is charged to depreciation expense on a straight-line basis over their expected non-operating period.

Unamortized advances for fuel supplies

As part of its program to ensure the adequate supply of fuels for its generating stations, Ontario Hydro has entered into long-term fuel supply contracts. Where these contracts require Ontario Hydro to make payments for preproduction costs to suppliers in advance of the fuel delivery, these payments and associated costs, including interest, are carried in the accounts as unamortized advances for fuel supplies. The advances are amortized to fuel inventory as the fuels are delivered.

Fuel for electric generation

Fuel used for electric generation comprises the average inventory costs of fuel consumed, charges for commissioning energy produced, and provisions for disposal of nuclear fuel irradiated during the period. The inventory cost of fuel consumed comprises fuel purchases, transportation and handling costs, and the amortization of advances for fuel supplies. Transportation costs include charges for interest and depreciation on railway equipment owned by Ontario Hydro. The charges for commissioning energy produced during the period represent the incremental operating and fuel costs of producing the same quantity of energy at generating units displaced because of the commissioning activity. The costs for disposal of nuclear fuel irradiated in each period are charged to operations based on estimated future expenditures and interest accumulating to the estimated date of disposal. Estimates of expenditures, interest and escalation rates, and the date of disposal are subject to periodic review. Adjustments resulting from changes in estimates are charged to operations on an annuity basis over the period from the year the changes can be first reflected in electricity rates to the estimated in-service date of the disposal facility.

Foreign currency translation

Current monetary assets and liabilities in foreign currencies are translated to Canadian currency at year-end rates of exchange and the resultant exchange gains or losses are credited or charged to operations. Long-term debt payable in foreign currencies is translated to Canadian currency at year-end rates of exchange. Resulting unrealized exchange gains or losses are deferred and included in unamortized debt costs, and are amortized to operations on an annuity basis over the remaining life of the related debt.

Foreign exchange gains or losses on hedges of long-term debt payable in foreign currencies are deferred and included in unamortized debt costs. The deferred gains or losses related to principal payments are amortized to operations on an annuity basis over the remaining period through to the year in which the hedged principal payments are due. The deferred gains or losses related to interest payments are credited or charged to operations in the year in which the hedged interest payments are due.

Foreign exchange gains or losses on early redemption of long-term debt are deferred and included in unamortized debt costs if the exposure in the foreign currency related to the redeemed debt is not reduced as a result of the refinancing of the redeemed debt in the same currency. These deferred gains or losses are amortized on an annuity basis over the period to the original maturity date of the redeemed debt. If the foreign currency exposure is reduced as a result of the early redemption of debt, the resulting foreign exchange gains or losses related to the redeemed debt are credited or charged to operations.

Unamortized debt costs

Unamortized debt costs include the unamortized amounts related to unrealized foreign exchange gains or losses resulting from the translation of foreign currency long-term debt, foreign exchange gains or losses on hedges, foreign exchange gains or losses on the early redemption of long-term debt, discounts or premiums arising from the issuance of debt or the acquisition of debt prior to maturity, and discounts or premiums accrued on foreign currency hedges.

Debt discounts or premiums arising from the issuance of debt are amortized over the period to maturity of the debt. Discounts or premiums on debt acquired prior to the date of maturity are amortized over the period from the acquisition date to the original maturity date of the debt. Discounts or premiums on foreign currency hedges are credited or charged to operations over the terms of the individual hedges.

Nuclear agreement — Pickering units 1 and 2

Ontario Hydro, Atomic Energy of Canada Limited and the Province of Ontario are parties to a joint undertaking for the construction and operation of units 1 and 2 of Pickering Nuclear Generating Station, with ownership of these units being vested in Ontario Hydro. Contributions to the capital cost by Atomic Energy of Canada Limited and the Province of Ontario amounted to $258 million and these have been deducted in arriving at the value of fixed assets in service in respect of Pickering units 1 and 2. Ontario Hydro is required to make monthly payments, termed "payback", until the year 2003 to each of the parties in proportion to their capital contributions. Payback represents in a broad sense the net operational advantage of having the power generated by Pickering units 1 and 2 as compared with coal-fired units similar to Lambton units 1 and 2.

During the 1983 through 1988 shutdown period for replacement of pressure tubes in Pickering units 1 and 2, the payback calculations resulted in negative payback amounts. These amounts have been credited against the cost of operations over the shutdown period and the accumulated amounts, plus interest, are included in the accounts as long-term accounts receivable. The accumulated negative payback amounts, plus interest, are to be offset against future positive payback amounts payable over the remaining term of the Agreement to Atomic Energy of Canada Limited and to the Province of Ontario, commencing with the return to operation of the last of the two units in November 1988.

Pension plan

The pension plan is a contributory, defined benefit plan covering all regular employees of Ontario Hydro. Ontario Hydro is responsible for all deficiencies and surpluses in the pension plan.

Pension costs for accounting purposes are actuarially determined based on the assumptions that reflect management's best estimate of the effect of future events on the actuarial present value of accrued pension benefits, and the valuation of pension plan assets using a five-year market value average. Pension plan surpluses and deficiencies are amortized on an annuity basis over the expected average remaining period of service of the employees covered by Ontario Hydro's pension plan.

Research and development

Research and development costs are charged to operations in the year incurred, except for those related directly to the design or construction of a specific capital facility which are capitalized as part of the facility.

STATEMENT OF OPERATIONS
for the year ended December 31, 1988

	1988	1987
	millions of dollars	
Revenues		
Primary power and energy		
Municipal utilities	3,824	3,441
Rural retail customers	1,103	968
Direct industrial customers	730	675
	5,657	5,084
Secondary power and energy (note 1)	156	196
	5,813	5,280
Costs		
Operation, maintenance and administration	1,354	1,150
Fuel used for electric generation	1,117	1,124
Water rentals (note 2)	96	90
Power purchased	57	117
Nuclear agreement — payback (note 3)	11	(23)
Depreciation (note 4)	811	723
	3,446	3,181
Income before financing charges	2,367	2,099
Interest (note 5)	1,740	1,702
Foreign exchange (note 6)	1	126
	1,741	1,828
Net income	626	271
Appropriation for (withdrawal from):		
Debt retirement	341	319
Stabilization of rates and contingencies	285	(48)
	626	271

See accompanying summary of significant accounting policies and notes to financial statements.

STATEMENT OF FINANCIAL POSITION
as at December 31, 1988

Assets	1988	1987
	millions of dollars	
Fixed assets (note 7)		
Fixed assets in service	26,918	25,788
Less accumulated depreciation	6,289	5,581
	20,629	20,207
Construction in progress	9,346	7,779
	29,975	27,986
Current assets		
Cash and temporary investments	312	89
Accounts receivable	663	584
Fuel for electric generation (note 8)	1,113	1,039
Materials and supplies, at cost	332	287
	2,420	1,999
Other assets		
Unamortized debt costs	324	940
Unamortized advances for fuel supplies (note 9)	755	777
Unamortized deferred costs (note 10)	401	473
Long-term accounts receivable and other assets (see note 3)	483	482
	1,963	2,672
	34,358	32,657

See accompanying summary of significant accounting policies and notes to financial statements.

Liabilities	1988	1987
	millions of dollars	
Long-term debt (note 11)	24,240	23,862
Current liabilities		
Accounts payable and accrued charges	664	624
Short-term notes payable	500	502
Accrued interest	714	705
Long-term debt payable within one year	1,665	1,202
	3,543	3,033
Other liabilities		
Long-term accounts payable and accrued charges	216	183
Accrued fixed asset removal and irradiated fuel disposal costs (note 12)	771	617
	987	800
Contingencies (notes 9, 10 and 14)		
Equity		
Accumulated debt retirement appropriations	3,570	3,229
Reserve for stabilization of rates and contingencies	1,891	1,606
Contributions from the Province of Ontario as assistance for rural construction	127	127
	5,588	4,962
	34,358	32,657

On behalf of the Board

R.C. Franklin	J.A.G. Bell
Chairman and President	Vice-Chairman

Toronto, Canada,
March 13, 1989.

STATEMENT OF ACCUMULATED DEBT RETIREMENT APPROPRIATIONS

for the year ended December 31, 1988

	Municipal Utilities	Power District (Rural Retail and Direct Industrial Customers)	Totals	
			1988	1987
		millions of dollars		
Balances at beginning of year	2,245	984	3,229	2,910
Appropriation	233	108	341	319
Balances at end of year	2,478	1,092	3,570	3,229

STATEMENT OF RESERVE FOR STABILIZATION OF RATES AND CONTINGENCIES

for the year ended December 31, 1988

	Held for the benefit of all customers	Held for the benefit of (or recoverable from) certain groups of customers			Totals	
		Municipal Utilities	Rural Retail Customers	Direct Industrial Customers	1988	1987
			millions of dollars			
Balances at beginning of year	1,653	1	(36)	(12)	1,606	1,654
Appropriation (withdrawal)	253	—	21	11	285	(48)
Balances at end of year	1,906	1	(15)	(1)	1,891	1,606

See accompanying summary of significant accounting policies and notes to financial statements.

STATEMENT OF SOURCE OF CASH USED FOR INVESTMENT IN FIXED ASSETS
for the year ended December 31, 1988

	1988	1987
	millions of dollars	
Cash provided from operations (note 13)	1,368	1,204
Cash provided from financing		
Long-term debt issued	3,402	2,284
Change in short-term notes payable issued for debt management purposes — increase	—	250
	3,402	2,534
Less long-term debt retired	1,827	1,179
Cash provided from financing	1,575	1,355
Cash used for investment in other assets (note 13)	(45)	(149)
Cash provided from operations, financing and other activities	2,898	2,410
Changes in cash and cash equivalents — (increase) decrease (note 13)	(225)	42
Cash used for investment in fixed assets	2,673	2,452
Changes in accounts payable and accrued charges affecting investment in fixed assets — increase	16	72
Investment in fixed assets (note 13)	2,689	2,524

See accompanying summary of significant accounting policies and notes to financial statements.

NOTES TO FINANCIAL STATEMENTS

1. Secondary power and energy
Secondary power and energy revenues include $153 million (1987 — $194 million) from sales of electricity to United States utilities.

2. Water rentals
Water rentals are the amounts paid primarily to the Province of Ontario for the use of water for hydraulic generation.

3. Nuclear Agreement — Payback
In accordance with the Nuclear Agreement which is described in the Summary of Significant Accounting Policies, the negative payback amounts accumulated during the 1983 through 1988 shutdown period for replacement of pressure tubes in Pickering Nuclear Generating Station units 1 and 2 are to be offset against future positive payback amounts payable to Atomic Energy of Canada Limited and the Province of Ontario after the units return to operation. Pickering unit 1 returned to operation in 1987 and unit 2 in 1988. As of December 31, 1988, the accumulated negative payback, plus interest, amounted to $296 million (1987 — $279 million) and is included in "long-term accounts receivable and other assets".

4. Depreciation

	1988	1987
	millions of dollars	
Depreciation of fixed assets in service	774	717
Amortization of deferred costs	40	40
Fixed asset removal costs		
— provision for fuel channel removal costs	39	35
— provision for decommissioning costs	34	17
— other removal costs	25	14
	912	823
Less:		
Depreciation charged to — heavy water production	51	51
— construction in progress	44	38
— fuel for electric generation	2	2
Net gain on sales of fixed assets	4	9
	101	100
	811	723

5. Interest

	1988	1987
	millions of dollars	
Interest on bonds, notes, and other debt	2,780	2,694
Interest on accrued fixed asset removal and irradiated fuel disposal costs	65	50
	2,845	2,744
Less:		
Interest charged to — construction in progress	836	772
— heavy water production	86	98
— fuel for electric generation	90	108
Interest earned on investments	93	64
	1,105	1,042
	1,740	1,702

6. Foreign exchange

	1988	1987
	millions of dollars	
Amortization of foreign exchange gains and losses	(61)	93
Net exchange loss on other foreign transactions	62	33
	1	126

7. Fixed assets

	1988		
	Assets in Service	Accumulated Depreciation	Construction in Progress
	millions of dollars		
Generating stations — hydraulic	1,899	628	33
— fossil	3,707	1,447	66
— nuclear	10,805	1,474	7,258
Heavy water	2,447	252	1,140
Transmission and distribution	5,663	1,511	730
Heavy water production facilities	1,126	445	—
Administration and service facilities	1,271	532	119
	26,918	6,289	9,346

	1987		
	Assets in Service	Accumulated Depreciation	Construction in Progress
	millions of dollars		
Generating stations — hydraulic	1,863	599	41
— fossil	3,618	1,338	47
— nuclear	10,450	1,188	6,162
Heavy water	2,432	210	949
Transmission and distribution	5,130	1,388	516
Heavy water production facilities	1,128	393	—
Administration and service facilities	1,167	465	64
	25,788	5,581	7,779

7. Fixed assets (continued)

Fossil generating stations in service include non-operating reserve facilities. As at December 31, 1988, the capital cost and accumulated depreciation of these non-operating fossil-fuelled facilities amounted to $387 million and $313 million, respectively (1987 — $488 million and $352 million, respectively). Substantially all of the undepreciated cost of these facilities is related to the one unit (1987 — two units) at the Lennox Generating Station which, based on current forecasts, is expected to return to operation by the early 1990's. In 1988, one unit at Lennox returned to operation.

A major portion of the construction in progress as at December 31, 1988, relates to the construction program for the Darlington Nuclear Generating Station. The costs associated with this construction program, including heavy water, amounted to $8,209 million as at December 31, 1988 (1987 — $6,766 million). The four generating units at Darlington are planned to be placed in-service over the period 1989 through 1992 and will provide 3,524 megawatts of dependable capacity. The estimated cost to complete the Darlington construction program is $3,175 million, including cost escalation and interest of approximately $1,770 million. Cost escalation and interest are forecast to average 5% and 10% per year, respectively, over the period 1989 to 1992. Because of the uncertainties associated with long construction lead times and planned in-service dates, this estimated cost to complete is subject to change.

In 1988, Ontario Hydro exchanged real estate property at 610 and 620 University Avenue, Toronto, Canada for property at 5000 Yonge Street, North York, Canada owned by the Province of Ontario. In addition, Ontario Hydro paid a cash adjustment of approximately $17 million to the Province of Ontario, representing the difference between the fair market values of the properties. The transaction was an exchange of like-use assets which were not held for resale in the ordinary course of business. Accordingly, the property at 5000 Yonge Street has been recorded in the accounts of Ontario Hydro at the net book value of the property at 610 and 620 University Avenue plus the cash adjustment, and no gain or loss has been credited or charged to operations.

8. Fuel for electric generation

	1988	1987
	millions of dollars	
Inventories — uranium	668	643
— coal	418	381
— oil	27	15
	1,113	1,039

9. Unamortized advances for fuel supplies

	1988	1987
	millions of dollars	
Uranium — Rio Algom Limited	414	422
— Denison Mines Limited	334	345
	748	767
Coal	7	10
	755	777

Unamortized advances for fuel supplies are recovered as fuel is delivered. Over the next five years, the amortization of advances for uranium supplies will be approximately $33 million for the contract with Rio Algom Limited and approximately $59 million for Denison Mines Limited.

9. Unamortized advances for fuel supplies (continued)

Ontario Hydro has entered into long-term contracts with Denison Mines Limited and Rio Algom Limited for uranium supplies through to 2012 and 2027, respectively. Ontario Hydro's current forecast of the annual requirements for uranium is approximately 1,300 megagrams for 1989, increasing to approximately 1,700 megagrams by 1994. The uranium inventory as at December 31, 1988, and the contracted deliveries through to the end of 1993 are in balance with the forecasted requirements to the end of 1993. Commencing in 1994 through to 2012, contracted deliveries exceed forecasted requirements of the nuclear generating facilities currently in service and under construction by approximately 1,000 megagrams per year. Ontario Hydro's options for managing the oversupply include resale of the uranium and, under specified conditions, cancellation or renegotiation of the contracts. In the event that a contract is cancelled, the supplier is not required to refund any outstanding advances. At this time, the likelihood of a contract cancellation and the financial implications of pursuing the options are not determinable.

10. Unamortized deferred costs

	1988	1987
	millions of dollars	
Bruce Heavy Water Plant "D"	185	222
Wesleyville Generating Station	15	20
	200	242
Fuel oil contract	116	146
Coal Purchase Agreement	85	85
	401	473

Unamortized deferred costs are amounts that the Board of Directors, under its rate setting authority, has determined be deferred and amortized for recovery through electricity rates on a straight-line basis over a specified period of years. The nature of these costs are described below.

- Bruce Heavy Water Plant "D" is an indefinitely deferred project with a low probability of construction being resumed. The capital cost of this project and the unamortized deferred costs associated with the cancelled Wesleyville Generating Station project are being amortized over the period 1984 through 1993. Accordingly, $40 million was charged to depreciation in 1988.
- Under the terms of the settlement reached by Ontario Hydro and Petrosar Limited in 1987 with respect to a fuel oil contract, Ontario Hydro paid $150 million to Petrosar Limited and the parties released each other from all obligations and claims related to the contract. The net cost of this settlement is being amortized over the period 1988 through 1992. Accordingly, $29 million was charged to fuel used for electric generation in 1988.
- In 1987, Ontario Hydro provided USX Corporation with notification of cancellation of the Coal Purchase Agreement pursuant to the three year notice period provision in the Agreement. On cancellation of the Agreement, USX is not required to refund any outstanding pre-production payments made in advance of the coal deliveries to Ontario Hydro. The outstanding advances and associated costs as at the date of cancellation of the Agreement are estimated to be approximately $85 million and are to be amortized over the period 1989, the first year such cost can be reflected in rates, through 1993. Accordingly, no amount was charged to operations in 1987 or 1988. If USX Corporation decides not to continue operating the Cumberland Mine after the cancellation of the Agreement, Ontario Hydro is liable for certain lease obligations and mine shutdown costs. At this time, the likelihood of USX Corporation deciding not to continue operating the mine is not determinable. Furthermore, the amount of such costs in the event of discontinued operation of the mine are subject to negotiation. Accordingly, no provision for such costs has been reflected in the financial statements.

11. Long-term debt

	1988	1987
	millions of dollars	
Bonds and notes payable	25,775	24,910
Other long-term debt	130	154
	25,905	25,064
Less payable within one year	1,665	1,202
	24,240	23,862

Bonds and notes payable, expressed in Canadian dollars, are summarized by years of maturity and by the currency in which they are payable in the following table:

	1988				1987	
Years of Maturity	Principal Outstanding			Weighted Average Coupon Rate	Principal Outstanding	Weighted Average Coupon Rate
	Canadian	Foreign	Total	per cent	Total	per cent
	millions of dollars				millions of dollars	
1988	—	—	—		1,182	
1989	936	708	1,644		1,696	
1990	1,028	640	1,668		1,729	
1991	1,394	281	1,675		2,031	
1992	983	927	1,910		2,007	
1993	2,545	42	2,587		—	
1- 5 years	6,886	2,598	9,484	10.9	8,645	11.5
6-10 years	4,261	995	5,256	10.2	5,200	10.3
11-15 years	2,628	617	3,245	11.9	3,266	11.6
16-20 years	2,619	2,107	4,726	9.8	3,475	9.9
21-25 years	1,511	1,553	3,064	12.6	4,073	11.8
26-30 years	—	—	—	—	251	12.0
	17,905	7,870	25,775	10.9	24,910	11.1
Currency in which payable:						
Canadian dollars			17,905		15,406	
United States dollars			7,858		9,483	
United Kingdom pounds sterling			12		21	
			25,775		24,910	

11. Long-term debt (continued)

Ontario Hydro has entered into financial arrangements to hedge a portion of the foreign currency exposure related to principal and interest payments with respect to long-term debt and these arrangements are primarily in short-term forward exchange contracts. These contracts amounted to United States $2,198 million as at December 31, 1988 (1987 — United States $641 million and United Kingdom pounds sterling 10 million), having a weighted average Canadian dollar exchange rate of 1.26 (1987 — 1.34 and 2.31 respectively). These financial arrangements hedge principal and interest payments amounting to United States $719 million due in 1989 and the remaining United States $1,479 million hedge principal and interest payments due over the period 1990 through 1997.

Bonds and notes payable in United States dollars include Canadian $5,689 million (1987 — Canadian $6,614 million) of Ontario Hydro bonds held by the Province of Ontario and having terms identical with Province of Ontario issues sold in the United States on behalf of Ontario Hydro. Bonds and notes payable are either held, or guaranteed as to principal and interest, by the Province of Ontario.

Ontario Hydro has entered into interest rate swap arrangements amounting to Canadian $1,380 million in notional principal as at December 31, 1988 (1987 — Canadian $1,000 million), and expiring in 1989 through 1993. These arrangements have effectively converted fixed interest rates on long-term debt, having a weighted average coupon rate of 10.0% (1987 — 9.9%), to variable interest rates which are adjusted quarterly to the prevailing Canadian bankers' acceptance rate.

Other long-term debt:

	Years of Maturity	Interest Rate	1988	1987
		per cent	millions of dollars	
Balance due to Atomic Energy of Canada Limited on purchase of Bruce Heavy Water Plant "A"	1992	7.8	87	104
Capitalized lease obligation for the Head Office building, payable in U.S. dollars	2005	8.0	42	47
Capitalized lease obligations for transport and service equipment	1989 to 1994	6.3 to 11.9	1	3
			130	154

Payments required on the above debt, excluding interest, will total $96 million over the next five years. The amount payable within one year is $21 million (1987 — $20 million).

12. Accrued fixed asset removal and irradiated fuel disposal costs

	1988	1987
	millions of dollars	
Accrued fixed asset removal costs		
— accrued decommissioning costs	212	162
— accrued fuel channel removal costs	194	149
	406	311
Accrued irradiated fuel disposal costs	365	306
	771	617

12. Accrued fixed asset removal and irradiated fuel disposal costs (continued)

Fixed asset removal costs:

Fixed asset removal costs are the costs of removing certain fuel channels from nuclear reactors which are expected to be replaced during the life of the reactors, and the costs of decommissioning nuclear and fossil generating stations and heavy water production facilities after the end of their service lives. The significant assumptions used in estimating fixed asset removal costs were:

- removal of fuel channels in Pickering Nuclear Generating Station "A" units 1 and 2 in the 1984 to 1988 (1987 — 1984 to 1987) period and units 3 and 4 in the 1997 to 2000 (1987 — 2000 to 2003) period, Bruce Nuclear Generating Station "A" in the 2001 to 2011 (1987 — 2002 to 2010) period, Pickering "B" in the 2012 to 2017 (1987 — 2012 to 2018) period, and Bruce "B" in the 2014 to 2020 (1987 — 2013 to 2019) period;
- decommissioning of nuclear generating stations in the 2041 to 2065 period on the deferred dismantlement basis (dismantlement following storage with surveillance for a 30-year period after shutdown of the reactors), and a transportation distance of 1,000 kilometres from nuclear generating facilities to disposal facilities;
- dismantlement of Bruce Heavy Water Plants "A", "B" and "D" in the 1991 to 2005 period;
- interest rates through to 2065 ranging from 10% to 11% (1987 — 9% to 10%); and
- escalation rates through to 2065 ranging from 4% to 9% (1987 — 4% to 8%).

Because of possible changes to the above factors and the methods used for decommissioning and fuel channel removal, these costs are subject to revision.

Irradiated fuel disposal costs:

The significant assumptions used in estimating the future irradiated fuel disposal costs were:

- an in-service date of the year 2010 for irradiated nuclear fuel disposal facilities;
- a transportation distance of 1,000 kilometres from nuclear generating facilities to disposal facilities;
- interest rates through to the disposal date ranging from 10% to 11% (1987 — 9% to 10%); and
- escalation rates through to the disposal date ranging from 4% to 9% (1987 — 4% to 7%).

Because of the uncertainties associated with the technology of disposal, and the above factors, these costs are subject to change.

13. Statement of Source of Cash Used for Investment in Fixed Assets

The Statement of Source of Cash Used for Investment in Fixed Assets reports the investment in fixed assets resulting from the cash flows from operations, financing and other activities, and the effects of changes in cash and cash equivalents and changes in accounts payable and accrued charges affecting investment in fixed assets during the year. This statement focuses on the investment in fixed assets in view of Ontario Hydro's current level of construction activities which are financed from two major sources, cash provided from operations and cash provided from financing. Cash provided from financing represents the amount of cash provided from the issuance of long-term debt and the increase in the level of short-term notes payable issued for debt management purposes, less the amount of cash used to retire long-term debt.

The components of cash provided from operations, cash provided from investment in other assets, and changes in cash and cash equivalents, defined to be cash and temporary investments net of short-term notes payable issued for cash management purposes, are summarized below.

13. Statement of Source of Cash Used for Investment in Fixed Assets (continued)

	1988	1987
	millions of dollars	
Cash provided from operations:		
Net income	626	271
Items not requiring cash in the current year		
Depreciation	811	723
Amortization of foreign exchange gains and losses	(61)	93
Provision for irradiated fuel disposal costs	26	36
Nuclear agreement — payback	11	(23)
Other	120	37
Funds provided from operations	1,533	1,137
Changes in working capital, excluding cash and cash equivalents, and long-term accounts payable affecting operations — (increase) decrease	(165)	67
Cash provided from operations	1,368	1,204
Cash used for investment in other assets:		
Advances and related costs for fuel supplies	(2)	(11)
Less repayments and amortization of advances for fuel supplies	27	35
	25	24
Payment related to fuel oil contract settlement (see note 10)	—	(150)
Other	(70)	(23)
Cash used for investment in other assets	(45)	(149)
Changes in cash and cash equivalents:		
Cash and temporary investments — (increase) decrease	(223)	45
Short-term notes payable issued for cash management purposes — (decrease)	(2)	(3)
Changes in cash and cash equivalents — (increase) decrease	(225)	42

The reconciliation of the change in fixed assets during the year with the investment in fixed assets for the year is summarized below:

	1988	1987
Change in fixed assets	1,989	1,883
Depreciation of fixed assets in service	774	717
Less depreciation charged to heavy water production and construction in progress	(95)	(89)
	679	628
Net book value of fixed assets sold or retired	21	13
Investment in fixed assets	2,689	2,524

14. Pension and Insurance Plans

Ontario Hydro's employee benefit programs include pension and insurance plans. The assets of the pension, group life insurance and long-term disability plans and the changes in assets during the year are shown in the financial statements of The Pension and Insurance Fund, and are not included in Ontario Hydro's financial statements.

Pension Plan:

The most recent actuarial valuation for accounting purposes of Ontario Hydro's pension plan was performed as at December 31, 1987, using management's best estimate of the following significant assumptions which take into consideration the long-term nature of the pension plan:

- rate used to discount future investment income — 8.50% (1987 — 9.25%), and future pension benefits — 8.50% (1987 — 9.25%);
- salary escalation rate — 7.00% (1987 — 7.75%);
- rate used to estimate ad hoc improvements in pension benefits to partially offset the effect of increase in cost of living — 2.50% (1987 — 2.88%);
- average retirement age for males — 59.1 (1987 — 58.8) and for females — 60.2 (1987 — 59.8); and
- average remaining period of service of the employees — 17 years (1987 — 16 years).

Based on this valuation, the actuarial present value of the accrued pension benefits is estimated to be $3,182 million as at December 31, 1988 (1987 — $2,749 million), and the pension plan assets available for these benefits were $3,451 million (1987 — $3,151 million).

The pension costs for 1988 were $40 million based on the most recent actuarial valuation for accounting purposes (1987 — $13 million). This amount is comprised of Ontario Hydro's current service cost of $69 million (1987 — $60 million), partially offset by the amortization of $29 million of the net surplus (1987 — $47 million). In 1988, approximately $30 million (1987 — $10 million) of the pension costs were charged to operations and $10 million (1987 — $3 million) were capitalized.

On October 21, 1986, the Ontario Hydro Employees' Union, Local 1000 of the Canadian Union of Public Employees — C.L.C. filed an application for judicial review in the Supreme Court of Ontario to determine whether Ontario Hydro is entitled to apply the pension surplus that has accumulated in Ontario Hydro's pension plan to meet the Corporation's contribution with respect to current service cost. The hearing on this matter was held on February 5, 1987 and on March 3, 1987, the Supreme Court of Ontario rendered its decision that Ontario Hydro has complied with the relevant statutory provisions regarding the corporate contribution towards current service cost. The Ontario Hydro Employees' Union appealed the court's decision and the hearing on this appeal was held on December 9, 1988. At this time, the decision of the Supreme Court of Ontario with respect to this appeal and any financial implications for Ontario Hydro are not determinable.

Group Life Insurance Plan:

The group life insurance plan had assets of $25 million as at December 31, 1988 (December 31, 1987 — $31 million). Effective April 1, 1986, the assets are being used to pay the insurance premiums for all members of the plan until such time as the assets are fully utilized.

15. Research and development

In 1988, approximately $88 million of research and development costs were charged to operations and $22 million were capitalized (1987 — $74 million and $17 million, respectively).

16. Comparative figures

Certain of the 1987 comparative figures in the Statement of Financial Position and the Statement of Source of Cash Used for Investment in Fixed Assets have been reclassified to conform with the 1988 financial statement presentation.

Five-Year Summary of Financial and Operating Statistics

	1988	1987	1986	1985	1984
Revenues			millions of dollars		
Primary power and energy					
Municipal utilities	3,824	3,441	3,116	2,891	2,555
Rural retail customers	1,103	968	885	815	712
Direct industrial customers	730	675	604	568	516
	5,657	5,084	4,605	4,274	3,783
Secondary power and energy	156	196	248	351	429
	5,813	5,280	4,853	4,625	4,212
Costs					
Operation, maintenance and administration	1,354	1,150	1,014	966	884
Fuel and fuel-related	1,281	1,308	1,089	1,143	1,210
Depreciation	811	723	705	655	476
	3,446	3,181	2,808	2,764	2,570
Income before financing charges	2,367	2,099	2,045	1,861	1,642
Financing charges					
Gross interest	2,845	2,744	2,684	2,551	2,322
Capitalized interest	(1,012)	(978)	(1,038)	(1,166)	(1,293)
Investment income	(93)	(64)	(61)	(60)	(80)
Foreign exchange	1	126	213	176	118
	1,741	1,828	1,798	1,501	1,067
Net income	626	271	247	360	575
Financial position			millions of dollars		
Total assets	34,358	32,657	31,357	29,320	27,301
Fixed assets	29,975	27,986	26,103	24,149	22,147
Long-term debt	24,240	23,862	23,494	22,518	20,659
Equity	5,588	4,962	4,691	4,444	4,084
Cash flows			millions of dollars		
Cash provided from operations	1,368	1,204	1,040	1,055	1,088
Cash provided from financing	1,575	1,355	1,850	737	1,737
Cash used for investment in fixed assets	2,673	2,452	2,585	2,644	2,539
Investment in fixed assets	2,689	2,524	2,523	2,541	2,624
Financial indicators					
Debt ratio(1)	.829	.836	.835	.830	.833
Cash flow coverage(2)	1.19	1.08	1.05	1.02	.96
Interest coverage(3)	1.23	1.10	1.09	1.14	1.25
Primary energy sales(4)			millions of kilowatt-hours		
By major customer category					
Municipal utilities	89,607	84,058	80,026	77,011	74,283
Rural retail customers	18,365	16,599	16,279	15,638	14,732
Direct industrial customers	20,096	19,561	18,458	18,011	17,816
	128,068	120,218	114,763	110,660	106,831
Secondary energy sales(4)	5,019	6,515	6,046	8,565	10,627
Energy and Demand					
Installed dependable peak capacity (megawatts)(5)	30,333	30,080	30,701	28,224	26,612
December primary peak demand (megawatts)	23,012	20,524	20,609	20,473	18,052
Primary energy made available (millions of kilowatt-hours)(6)	134,395	126,455	120,574	116,049	112,293

	1988	1987	1986	1985	1984
Number of primary customers(4)					
Municipal utilities	316	316	316	316	319
Rural retail customers	863,039	835,937	813,193	795,022	779,748
Direct industrial customers	110	108	106	103	105
Average revenue(4)	in cents per kilowatt-hour of total energy sales				
Primary power and energy					
Municipal utilities	4.268	4.094	3.894	3.754	3.440
Rural retail customers	6.361	6.248	5.901	5.720	5.143
Direct industrial customers	3.633	3.451	3.272	3.155	2.896
Secondary power and energy	3.108	3.008	4.102	4.098	4.037
All classifications combined	4.402	4.203	4.060	3.925	3.586
Average rate increases	expressed as a per cent				
Municipal utilities	4.7	5.2	4.0	8.5	8.0
Rural retail customers	4.4	6.6	3.8	8.7	7.5
Direct industrial customers	5.2	5.6	4.3	8.8	7.6
All primary customers combined	4.7	5.5	4.0	8.6	7.8
Average cost(4)(7)	in cents per kilowatt-hour of energy generated				
Hydraulic					
Operation, maintenance and administration	.270	.276	.213	.187	.184
Fuel — water rentals	.274	.285	.243	.233	.164
Depreciation and financing charges	.386	.465	.413	.399	.384
	.930	1.026	.869	.819	.732
Nuclear					
Operation, maintenance and administration	.623	.508	.481	.479	.506
Fuel — uranium	.453	.481	.481	.426	.361
Depreciation and financing charges	2.078	2.193	2.073	1.889	1.330
	3.154	3.182	3.035	2.794	2.197
Fossil					
Operation, maintenance and administration	.530	.488	.550	.437	.348
Fuel — coal, gas and oil	2.258	2.600	2.746	2.609	2.500
Depreciation and financing charges	.918	.933	1.367	.997	.597
	3.706	4.021	4.663	4.043	3.445
Average number of employees					
Regular	24,543	24,066	23,373	23,001	23,150
Non-regular(8)	7,930	8,081	9,032	8,135	6,463

Footnotes

(1) Debt ratio represents debt (bonds and notes payable, short-term notes payable, other long-term debt, and accrued fixed asset removal and irradiated fuel disposal costs less unamortized foreign exchange gains and losses) divided by debt plus equity.

(2) Cash flow coverage ratio represents funds provided from operations plus net interest, and interest charged to fuel for electric generation less interest on accrued provisions divided by interest on bonds, notes, and other debt.

(3) Interest coverage represents net income plus interest on bonds, notes, and other debt divided by interest on bonds, notes, and other debt.

(4) Figures for 1988 are preliminary.

(5) Installed dependable peak capacity represents the net output power supplied by all generating units, and includes non-operating reserve facilities: 1988 — 2,109 megawatts; 1987 — 2,667 megawatts; 1986 — 3,784 megawatts; 1985 — 3,933 megawatts; and 1984 — 3,999 megawatts. Also included are net firm power purchase contracts.

(6) Primary energy made available represents primary energy sales plus transmission losses and energy used for heavy water production and generation projects.

(7) Average cost per kilowatt-hour represents the costs attributable to generation but excludes the costs related to transmission, distribution and corporate administrative activities. These figures reflect the historical accounting costs of operating facilities and the actual energy generated by these facilities during the year.

(8) The majority of non-regular staff are construction trades persons.

Five-Year Summary of Statistics — Customers Served by Ontario Hydro and Associated Municipal Utilities

	1988	1987	1986	1985	1984
Total number of customers(1)	in thousands				
Residential	2,967	2,868	2,781	2,712	2,652
Farm	106	106	106	107	107
Commercial and industrial	390	377	365	354	346
	3,463	3,351	3,252	3,173	3,105
Average annual use(1)	in kilowatt-hours per customer				
Residential	11,300	11,019	10,909	10,618	10,590
Farm	24,795	23,547	23,004	22,618	22,556
Commercial and industrial	221,600	220,834	216,666	213,673	212,700
Average revenue(1)	in cents per kilowatt-hour				
Residential	6.30	5.98	5.63	5.42	5.02
Farm	6.67	6.48	6.00	5.74	5.24
Commercial and industrial	4.62	4.40	4.20	4.03	3.74

Footnote

(1) Figures for 1988 are preliminary.

FIXED
for the year ended

	IN	
	Balance December 31, 1987	Placed In-Service
	$'000	$'000
POWER SUPPLY FACILITIES		
Generating stations		
— hydraulic	1,863,321	38,192
— fossil (note 1)	3,617,325	100,089*
— nuclear	10,450,130	361,584*
Heavy water	2,431,802	30,552
	18,362,578	530,417
Transmission and distribution		
Transmission systems	3,130,869	329,262
Distribution systems	296,735	22,142
Communication equipment	211,224	21,184
Retail distribution	1,491,387	181,653
	5,130,215	554,241
Total power supply facilities	23,492,793	1,084,658
ADMINISTRATION AND SERVICE FACILITIES		
Administration and service buildings	436,159	8,504
Transport and service equipment	730,875	128,613
Total administration and service facilities	1,167,034	137,117
HEAVY WATER PRODUCTION FACILITIES	1,127,960	—
TOTAL FIXED ASSETS	25,787,787	1,221,775

* Includes reclassification of $71,552 from nuclear to fossil re: Pickering "B" and Bruce "B" CTU's final cost allocation adjustments.

Note (1): Fossil generating stations in service include non-operating reserve facilities.

ASSETS
December 31, 1988

SERVICE				
Retired or Reclassified	Balance December 31, 1988	Construction in Progress December 31, 1988	Total December 31, 1988	Expenditures for 1988
$'000	$'000	$'000	$'000	$'000
(2,095)	1,899,418	33,238	1,932,656	30,785
(10,648)	3,706,766	65,626	3,772,392	118,441
(6,679)	10,805,035	7,258,212	18,063,247	1,448,505
(15,564)	2,446,790	1,140,073	3,586,863	221,666
(34,986)	18,858,009	8,497,149	27,355,158	1,819,397
(5,557)	3,454,574	574,792	4,029,366	473,830
(1,965)	316,912	45,234	362,146	59,166
(115)	232,293	64,921	297,214	54,411
(14,210)	1,658,830	45,636	1,704,466	181,012
(21,847)	5,662,609	730,583	6,393,192	768,419
(56,833)	24,520,618	9,227,732	33,748,350	2,587,816
(10,829)	433,834	107,137	540,971	73,656
(22,101)	837,387	11,591	848,978	127,578
(32,930)	1,271,221	118,728	1,389,949	201,234
(1,488)	1,126,472	—	1,126,472	—
(91,251)	26,918,311	9,346,460	36,264,771	2,789,050

ACCUMULATED DEPRECIATION
for the year ended December 31, 1988

	Balance December 31, 1987	Direct Provision	Indirect Provision	Retirements, Sales and Transfers	Balance December 31, 1988
	$'000	$'000	$'000	$'000	$'000
POWER SUPPLY FACILITIES					
Generating stations					
— hydraulic	598,683	30,967	—	(1,927)	627,723
— fossil (note 1)	1,337,896	119,760	—	(10,105)	1,447,551
— nuclear	1,188,234	286,482	606	(1,054)	1,474,268
Heavy water	210,018	41,990	—	—	252,008
	3,334,831	479,199	606	(13,086)	3,801,550
Transmission and distribution					
Transmission systems	802,007	70,887	—	(3,887)	869,007
Distribution systems	83,674	6,843	195	(1,525)	89,187
Communication equipment	103,490	10,631	285	(206)	114,200
Retail distribution	399,111	52,528	563	(13,453)	438,749
	1,388,282	140,889	1,043	(19,071)	1,511,143
Total power supply facilities	4,723,113	620,088	1,649	(32,157)	5,312,693
ADMINISTRATION AND SERVICE FACILITIES					
Administration and service buildings	82,164	108	10,117	(2,732)	89,657
Transport and service equipment	382,830	—	83,328	(23,903)	442,255
Total administration and service facilities	464,994	108	93,445	(26,635)	531,912
HEAVY WATER PRODUCTION FACILITIES	392,682	3,042	50,517	(1,488)	444,753
TOTAL ACCUMULATED DEPRECIATION	5,580,789	623,238	145,611	(60,280)	6,289,358

Note (1): Fossil generating stations in service include non-operating reserve facilities.

DETAILS OF BONDS AND NOTES PAYABLE
as at December 31, 1988

Maturity	Callable	Year of Issue	Interest Rate	Principal Outstanding December 31, 1988
			%	Can. $'000
PAYABLE IN CANADIAN DOLLARS — BONDS (1)				
January 5, 1989	1985	1967	6.250	44,999
February 22, 1989	—	1984	11.250	98,373
May 1, 1989	—	1984	12.500	149,865
May 1, 1989	—	1984	12.500	98,135
August 14, 1989	—	1984	13.750	116,763
September 20, 1989	1985	1967	6.500	28,000
February 1, 1990	—	1984	11.500	144,150
February 14, 1990	—	1985	10.750	97,997
February 14, 1990	—	1985	10.750	242,499
March 15, 1990	1986	1967	6.000	49,000
May 6, 1990	—	1985	11.250	237,341
September 10, 1990	—	1985	10.375	198,000
March 4, 1991	—	1985	10.500	248,000
March 19, 1991	—	1986	9.500	198,000
December 15, 1991	—	1986	9.000	250,000
December 15, 1991	—	1986	9.000	248,000
December 15, 1991	—	1986	9.000	200,000
April 1, 1992	1988	1968	7.000	50,000
May 1, 1992	—	1987	8.000	247,928
August 15, 1992	1988	1966	7.000	50,000
September 18, 1992	1988	1968	7.000	64,993
December 15, 1992	—	1987	10.750	270,032
December 15, 1992	—	1987	10.750	300,000
January 15, 1993	—	1987	9.750	235,339
January 15, 1993	—	1987	9.750	250,000
January 15, 1993	—	1988	9.750	200,000
June 1, 1993	—	1988	9.500	198,000
June 16, 1993	—	1988	10.000	250,000
June 16, 1993	—	1988	10.000	150,000
June 16, 1993	—	1988	10.000	179,751
June 16, 1993	—	1988	10.000	200,000
September 15, 1993	—	1983	12.000	97,878
October 18, 1993	—	1983	11.750	197,710
December 16, 1993	—	1988	10.250	293,400
December 23, 1993	—	1986	9.000	292,730
February 22, 1994	—	1984	12.000	147,953
March 18, 1994	1989	1969	7.750	32,573
April 1, 1994	1990	1970	9.000	46,619
May 1, 1994	1989	1969	7.750	36,307
August 28, 1994	—	1984	13.000	142,460
August 28, 1994	—	1984	13.000	124,130
October 1, 1994	1989	1969	8.250	22,598
November 8, 1994	—	1984	12.750	242,257
December 1, 1994	1989	1969	8.500	27,612
February 1, 1995	1990	1970	9.000	7,296
February 1, 1995	—	1984	12.000	84,318
May 30, 1995	—	1985	11.250	195,505
June 30, 1995	1990	1970	9.000	56,665
November 19, 1995	—	1985	10.750	248,922
November 30, 1995	1990	1970	8.750	71,326
January 14, 1996	—	1986	10.000	247,887
February 4, 1996	1991	1971	7.500	96,337
April 1, 1996	1991	1971	7.625	57,765
April 22, 1996	—	1986	9.000	197,967
April 22, 1996	—	1986	9.000	250,000
April 22, 1996	—	1986	9.000	196,525
July 21, 1996	1991	1971	8.250	45,526
September 15, 1996	1991	1971	7.875	54,468
September 15, 1996	1991	1976	8.250	6
February 1, 1997	1992	1972	7.375	67,712
Sub-total				8,877,617

DETAILS OF BONDS AND NOTES PAYABLE (Cont'd)
as at December 31, 1988

Maturity	Callable	Year of Issue	Interest Rate	Principal Outstanding December 31, 1988
			%	Can. $'000
PAYABLE IN CANADIAN DOLLARS — BONDS (1) (continued)				
Balance carried forward from page 59				8,877,617
April 5, 1997	1992	1972	7.625	72,135
May 1, 1997	—	1987	8.500	222,583
September 15, 1997	1992	1972	8.250	58,065
February 1, 1998	1993	1973	7.750	55,826
February 10, 1998	—	1988	10.000	98,800
February 10, 1998	—	1988	10.000	196,821
May 15, 1998	1993	1973	8.000	115,568
June 16, 1998	—	1988	10.375	150,000
July 12, 1998	—	1988	10.250	250,000
July 12, 1998	—	1988	10.250	150,870
July 12, 1998	—	1988	10.250	143,709
November 30, 1998	1993	1973	8.500	45,431
March 1, 1999	1994	1974	8.500	50,394
June 14, 1999	1994	1974	9.750	71,789
August 15, 1999	1994	1974	10.250	72,343
November 15, 1999	1994	1974	10.000	51,096
January 10, 2000	1995	1975	9.750	45,965
February 10, 2000	1995	1975	9.500	75,629
May 21, 2000	1995	1975	10.250	49,750
October 30, 2000	1995	1975	10.750	94,089
January 29, 2001	1996	1976	10.250	143,619
May 18, 2001	1996	1976	10.000	297,771
March 3, 2002	1999	1982	17.000	99,636
November 30, 2002	2000	1982	12.500	247,093
November 30, 2002	2000	1983	12.500	97,862
May 1, 2003	2001	1984	13.500	138,477
October 5, 2003	1996	1976	9.500	92,657
January 6, 2004	1997	1977	9.250	738,238
January 25, 2005	1998	1978	9.375	144,137
May 1, 2005	1998	1978	9.750	117,249
April 21, 2006	2001	1981	14.250	222,709
June 27, 2008	2000	1978	9.750	143,568
August 30, 2008	2000	1978	9.500	156,396
April 4, 2009	2001	1979	10.250	257,458
May 10, 2009	2001	1979	10.000	265,626
January 15, 2010	2005	1985	10.500	248,000
March 25, 2010	2003	1980	13.375	126,984
May 14, 2010	2003	1980	13.250	290,433
January 29, 2011	2004	1981	13.000	322,191
				15,098,584
PAYABLE IN CANADIAN DOLLARS — ADVANCES FROM PROVINCE OF ONTARIO (1)				
May 1, 2000	—	1980	13.46	60,000
May 5, 2000	—	1980	13.46	60,000
May 6, 2000	—	1980	13.46	21,714
June 2, 2000	—	1980	12.01	60,000
June 3, 2000	—	1980	12.01	60,000
June 4, 2000	—	1980	12.01	42,273
July 2, 2000	—	1980	11.82	60,000
July 3, 2000	—	1980	11.82	42,564
August 5, 2000	—	1980	11.61	60,000
August 6, 2000	—	1980	11.61	19,534
September 2, 2000	—	1980	12.55	13,915
July 2, 2001	—	1981	14.81	60,000
July 6, 2001	—	1981	14.81	45,279
August 4, 2001	—	1981	15.31	60,000
August 5, 2001	—	1981	15.31	33,599
September 1, 2001	—	1981	17.01	60,000
September 2, 2001	—	1981	17.01	27,494
October 1, 2001	—	1981	17.00	60,000
October 2, 2001	—	1981	17.00	28,018
November 2, 2001	—	1981	17.51	60,000
November 3, 2001	—	1981	17.51	38,463
December 1, 2001	—	1981	15.93	27,147
Sub-total				1,000,000

DETAILS OF BONDS AND NOTES PAYABLE (Cont'd)
as at December 31, 1988

Maturity	Callable	Year of Issue	Interest Rate	Principal Outstanding December 31, 1988
			%	Can. $'000
PAYABLE IN CANADIAN DOLLARS — ADVANCES FROM PROVINCE OF ONTARIO (1) (continued)				
Balance carried forward from page 60				1,000,000
November 10, 2006	—	1986	9.46	119,000
May 1, 2007	—	1987	9.13	41,756
May 4, 2007	—	1987	9.13	50,000
May 5, 2007	—	1987	9.13	50,000
May 6, 2007	—	1987	9.13	50,000
May 7, 2007	—	1987	9.13	50,000
August 10, 2007	—	1987	9.72	60,522
March 10, 2008	—	1988	9.62	86,437
April 8, 2008	—	1988	9.62	141,348
May 10, 2008	—	1988	10.07	125,000
June 10, 2008	—	1988	10.31	69,393
August 10, 2008	—	1988	10.06	43,880
September 9, 2008	—	1988	10.23	19,373
November 10, 2008	—	1988	10.10	123,586
December 9, 2008	—	1988	9.93	66,739
				2,097,034
PAYABLE IN CANADIAN DOLLARS — NOTES (1)				
Short-term notes	—		Various	500,000
Long-term notes	—		Various	709,000
				1,209,000
Total Bonds and Notes Payable in Canadian Dollars				18,404,618

Maturity	Exchange Rate at Date of Issue	Callable	Year of Issue	Interest Rate	Principal Outstanding December 31, 1988	
PAYABLE IN UNITED STATES DOLLARS — BONDS (1)(4)				%	US $'000	Can. $'000
April 25, 1989	1.2277	—	1983	10.500	200,000	238,540
September 15, 1990	1.0762	1975(2)	1965	4.750	43,819	52,263
November 5, 1991	1.1931	—	1981	16.000	99,650	118,853
February 25, 1992	1.2296	—	1982	15.750	196,815	234,741
August 31, 1992	1.2373	—	1982	14.625	194,625	232,129
April 4, 1994	1.2789	—	1984	12.500	250,000	298,175
March 15, 1996	.9850	– (3)	1976	9.500	364,000	434,143
April 1, 1996	1.0781	1981(2)	1966	5.500	28,423	33,900
April 15, 1997	1.0822	1982(2)	1967	5.625	53,770	64,131
December 1, 1997	1.0812	1982(2)	1967	6.875	60,510	72,170
August 1, 1998	1.0731	1983(2)	1968	7.125	56,260	67,101
February 15, 1999	1.0744	1984(2)	1969	7.375	58,305	69,540
September 1, 1999	1.0778	1984(2)	1969	8.375	66,375	79,165
February 15, 2000	1.0725	1985(2)	1970	9.250	57,880	69,034
August 1, 2000	1.0200	1985(2)	1970	9.250	43,135	51,447
May 15, 2001	1.0098	1986(2)	1971	7.850	70,435	84,008
May 15, 2002	.9900	1987(2)	1972	7.700	77,850	92,852
December 15, 2002	.9965	1987(2)	1972	7.300	66,475	79,285
October 15, 2003	1.0003	1988(2)	1973	7.900	76,410	91,134
March 15, 2004	.9706	1989(2)	1974	8.600	99,665	118,870
October 1, 2004	.9818	1989(2)	1974	10.250	160,840	191,834
March 1, 2005	1.0024	1990(2)	1975	8.875	160,085	190,945
June 15, 2005	1.0260	1990(2)	1975	9.125	121,820	145,295
November 15, 2005	1.0122	1990(2)	1975	9.250	163,070	194,494
January 15, 2007	1.0226	1992(2)	1977	8.400	254,375	303,393
September 15, 2007	1.0744	1992(2)	1977	8.375	171,020	203,976
January 5, 2008	1.0948	1993(2)	1978	8.750	228,780	272,866
June 1, 2008	1.1180	1993(2)	1978	9.375	180,745	215,575
November 30, 2008	1.1715	1993(2)	1978	9.375	226,080	269,646
March 1, 2009	1.1863	1994(2)	1979	9.750	258,120	307,860
September 20, 2009	1.1677	1994(2)	1979	9.875	267,125	318,600
May 1, 2011	1.1993	1996(2)	1981	15.125	165,525	197,434
November 5, 2011	1.1931	1996(2)	1981	17.000	149,845	178,720
March 15, 2012	1.2167	1997(2)	1982	15.750	178,585	212,998
August 31, 2012	1.2373	1997(2)	1982	15.250	90,500	107,939
March 10, 2013	1.2264	1998(2)	1983	11.500	95,775	114,231
April 25, 2013	1.2277	1998(2)	1983	11.750	97,215	115,948
					5,133,927	6,123,235

DETAILS OF BONDS AND NOTES PAYABLE (Cont'd)
as at December 31, 1988

Maturity	Exchange Rate at Date of Issue	Callable	Year of Issue	Interest Rate	Principal Outstanding December 31, 1988	
				%	US $'000	Can. $'000
PAYABLE IN UNITED STATES DOLLARS — EURODOLLAR BONDS (1)(4)						
April 29, 1989	1.2222	—	1982	14.750	150,000	178,905
December 30, 1989	1.2187	—	1982	11.250	200,000	238,540
May 19, 1990	1.2328	—	1983	10.250	250,000	298,175
September 29, 1990	1.2328	—	1983	11.750	200,000	238,540
February 26, 1991	1.1975	—	1981	13.500	100,000	119,270
August 5, 1992	1.2481	—	1982	15.000	150,000	178,905
October 14, 1992	1.2288	—	1982	12.750	200,000	238,540
February 9, 1994	1.2457	—	1984	11.625	200,000	238,540
					1,450,000	1,729,415
					6,583,927	7,852,650
PAYABLE IN UNITED STATES DOLLARS — NOTES (1)(4)						
Long-term notes						
— NEI Parsons Ltd.	Various	—	1982-85	8.500	610	727
— North Carolina Bank	Various	—	1984-85	8.500	4,189	4,997
					4,799	5,724
Total Bonds and Notes Payable in United States Dollars					6,588,726	7,858,374
PAYABLE IN UNITED KINGDOM POUNDS STERLING — NOTES (1)(4)						
					UK £ '000	Can. $'000
Long-term notes						
— NEI Parsons Ltd.	Various	—	1985	11.000	5,655	12,204

(1) Bonds and notes payable in United States dollars include $5,689 million of Ontario Hydro bonds held by the Province of Ontario and having terms identical with Province of Ontario issues sold in the United States on behalf of Ontario Hydro. All bonds and notes payable are either held, or guaranteed as to principal and interest, by the Province of Ontario.

(2) Callable at various declining premiums.

(3) Payable 1988-1995 in annual installments of 5.5% of original amount of note of $650 million.

(4) Bonds and notes payable in foreign currencies are translated to Canadian dollars at year end exchange rates.

SUMMARY OF THE ALLOCATION OF THE AMOUNTS CHARGED FOR PRIMARY POWER
for the year ended December 31, 1988

		POWER DISTRICT		
	Municipal Utilities	Rural Retail Customers	Direct Industrial Customers	TOTAL
	$'000	$'000	$'000	$'000
AMOUNTS CHARGED FOR PRIMARY POWER				
Common Function				
Common Demand (Note 1)	1,809,778	371,750	312,908	2,494,436
Energy at 20.50 Mills per kWh (Note 2)	1,812,329	379,258	410,295	2,601,882
Total Common Function	3,622,107	751,008	723,203	5,096,318
Non-Common Functions				
Customer Administration (Note 3)	53,428	19,528	8,807	81,763
Transformation (Note 4)	102,422	22,396	5,024	129,842
Power District Distribution Stations (Note 5)	2,138	25,070	—	27,208
Municipal Distributors' Specific Distribution Stations (Note 6)	353	—	—	353
Distribution Lines (Note 7)	394	19,600	704	20,698
Sundry (Note 8)	(834)	(409)	(21,026)	(22,269)
Total Non-Common Functions	157,901	86,185	(6,491)	237,595
Total Bulk Charges Allocated	3,780,008	837,193	716,712	5,333,913
Rural Retail Distribution Charges Allocated (Note 11)	—	242,003	—	242,003
Total Amount Charged for Primary Power (Note 10)	3,780,008	1,079,196	716,712	5,575,916
Amounts Billed (Notes 10 and 12)	3,759,803	1,102,510	727,995	5,590,308
Variance Between Amounts Charged for Primary Power and Amounts Billed	20,205	(23,314)	(11,283)	(14,392)
Balance Refunded to Municipal Utilities	(20,205)	—	—	(20,205)
	—	(23,314)	(11,283)	(34,597)
Interest on Power District Accumulated Deficit	—	2,140	504	2,644
(Surplus)/Deficit Transferred to Reserve for Stabilization of Rates and Contingencies for the Power District (Note 9)	—	(21,174)	(10,779)	(31,953)
PRIMARY POWER AND ENERGY SUPPLIED (Note 10)				
Average of Monthly Peak Load (Costing Load) Used in Allocating the Amounts Charged for Bulk Power — MW	13,827	2,840	2,391	
Energy — GWh	88,406	18,500	20,014	

Note: Columns may not add due to rounding.

NOTES TO SUMMARY OF THE ALLOCATION OF THE AMOUNTS CHARGED FOR PRIMARY POWER

1. The common demand function performed in the production and supply of power is considered to be used by all customers in relation to demand requirements and is allocated to the customer classes based, on costing load, as follows:

	Municipal Utilities	Rural Retail Customers	Direct Industrial Customers
	$/kW	$/kW	$/kW
Common Demand	130.90	130.90	130.87

The demand charge is the per kilowatt charge for primary power, exclusive of energy cost.

2. The portion of the amount charged for primary power attributable to producing energy, rather than meeting demand requirements, has been classified as energy charge. For allocation purposes, this charge has been established at 20.50 Mills per kWh.

3. Customer administration charges are those associated with customer service activities and interest costs, associated with the supply of bulk power, that can be specifically identified with municipal utilities, the rural retail customer class or the direct industrial customer class.

4. Transformation charges are those associated with transformation stations that step power down from above to below 50 kV.

5. Power District Distribution Stations charges are those associated with low voltage distribution stations that exclusively serve the power district and those that are shared between the power district and one or more municipal distributors.

6. Municipal Distributors' Specific Distribution Stations charges are those associated with low voltage distribution stations that exclusively serve municipal distributors.

7. Distribution Lines' charges are those associated with segments of low voltage lines that exclusively serve an individual distributor and lie within its boundary.

8. Sundry charges are those associated with rate discounts and contract adjustments to customers for special service conditions.

   Included in the total amount charged for primary power to municipalities is a discount applied to the following municipalities for taking power at the 230 kV voltage level:

Municipality	$'000
Hamilton	(248)
Markham	(306)
Waterloo – Wellesley – Woolwich	(280)
	(834)

9. The provision for stabilization of rates and contingencies for 1988 as shown on the Statement of Operations consists of:

	$'000
Common Function	249,291
Non-Common Functions	1,002
Rural Retail Distribution Function	2,895
Surplus (deficit) of Rural Retail Customers	21,174
Surplus (deficit) of Direct Industrial Customers	10,779
Interest on Reserve	133
	285,274

10. The Distributing Companies served by Ontario Hydro are costed with secondary revenue and therefore excluded from this Summary. For 1988 financial statement purposes, these distributing companies were treated as Municipal Utilities. Accordingly, the revenue and energy figures reported for Municipal Utilities in the 1988 Financial Statements are higher than those reported in this Summary.

11.

	$'000
Gross Rural Retail Distribution Charges Allocated	332,591
Less Rural Rate Assistance	90,588
Rural Retail Distribution Charges Allocated	242,003

12. The delivered demand loads (billed loads) for 1988 are:

Municipal Utilities	13,827,013 MW
Rural Retail Customers	3,177,687 MW
Direct Industrial Customers	2,883,392 MW

STATEMENT OF THE AMOUNTS CHARGED

for the Year Ended

MUNICIPALITY	PRIMARY POWER ENERGY SUPPLIED DURING YEAR (Principal Bases of Allocation)		COMMON DEMAND FUNCTIONS (Notes 1 & 3)	ENERGY AT 20.50 MILLS PER kW.h (Note 2)	TRANSFORMATION (Note 4)	POWER DISTRICT DISTRIBUTION STATIONS (Note 5)
	Average of Monthly Peak Loads	Energy				
	kW	kW.h '000	$	$	$	$
Ailsa Craig	1,267.6	7,550.1	170,822	154,777	10,344	13,386
Ajax	56,308.7	353,355.1	7,588,160	7,243,780	459,479	—
Alexandria	9,567.3	54,511.2	1,289,289	1,117,480	78,069	—
Alfred	2,526.9	15,098.1	340,525	309,513	20,620	26,684
Alliston	8,642.5	51,856.2	1,164,663	1,063,054	70,523	—
Almonte	5,384.3	30,514.4	725,588	625,545	43,936	—
Alvinston	992.7	5,895.2	133,776	120,854	8,100	10,260
Amherstburg	14,615.0	88,215.8	1,969,517	1,808,424	119,258	5,588
Ancaster	6,130.9	34,356.6	826,200	704,312	50,028	—
Apple Hill	304.3	1,762.3	41,007	36,129	2,483	3,213
Arkona	600.5	3,531.6	80,923	72,398	4,900	6,341
Arnprior	18,908.2	126,796.3	2,548,069	2,599,326	154,291	—
Arthur	3,914.8	24,865.0	527,558	509,735	31,945	—
Atikokan Twp.	8,357.2	56,529.6	1,126,216	1,158,857	68,195	—
Aurora	37,842.5	239,085.3	5,094,665	4,901,248	313,781	—
Avonmore	367.6	2,069.9	49,538	42,433	3,000	3,882
Aylmer	10,089.2	60,978.6	1,359,621	1,250,061	82,328	—
Bancroft	5,490.7	30,144.5	739,927	617,964	44,804	—
Barrie	104,489.4	664,394.7	14,080,992	13,620,093	852,634	—
Barry's Bay	2,085.6	10,774.3	281,055	220,875	17,019	4,227
Bath	1,542.5	8,756.9	207,867	179,516	12,587	16,144
Beachburg	1,046.5	6,044.7	139,321	123,916	8,539	10,686
Beeton	2,213.2	13,245.1	298,251	271,527	18,060	—
Belle River	4,914.0	29,364.9	662,211	601,980	40,098	—
Belleville	77,365.2	494,618.9	10,425,734	10,139,687	631,300	—
Belmont	1,507.8	9,070.1	203,191	185,937	12,304	15,714
Blandford-Blenheim	2,947.5	18,349.3	397,205	376,163	24,052	20,500
Blenheim	8,133.3	48,994.3	1,096,044	1,004,385	66,368	—
Bloomfield	1,473.9	8,599.1	198,623	176,284	12,027	—
Blyth	2,072.2	12,561.5	279,250	257,511	16,909	16,367
Bobcaygeon	5,036.7	29,389.8	678,746	602,491	41,099	—
Bothwell	1,422.7	8,449.8	191,723	173,221	11,609	14,939
Bracebridge	5,716.9	30,119.3	770,409	617,446	46,650	—
Bradford	10,627.1	65,203.9	1,432,108	1,336,682	86,717	—
Brampton	342,607.0	2,166,883.4	45,169,719	44,421,110	2,795,673	—
Brantford	126,644.1	797,232.3	17,066,559	16,343,262	1,033,416	—
Brantford Twp.	19,648.1	120,796.1	2,647,778	2,476,322	160,329	—
Brechin	551.2	3,107.2	74,280	63,700	4,498	5,821
Brighton	6,104.7	36,833.7	822,669	755,091	49,814	—
Brock	8,143.6	49,800.0	1,097,432	1,020,902	66,452	13,524

see notes on page 64

FOR PRIMARY POWER TO MUNICIPALITIES

December 31, 1988

DISTRIBUTION LINES (Note 7)	MUNICIPAL DISTRIBUTORS' DISTRIBUTION STATIONS (Note 6)	TOTAL AMOUNT CHARGED FOR PRIMARY POWER (Note 8)	AMOUNTS BILLED	BALANCE (Refunded) or Charged	DEMAND CHARGE (Note 1)	TOTAL AMOUNT CHARGED FOR POWER	
	$	$	$	$	$ per kW	$ per kW	Mills per kW.h
—	—	349,328	345,958	3,370	153.48	275.58	46.27
—	—	15,291,419	15,138,389	153,030	142.92	271.56	43.27
4,802	—	2,489,641	2,459,538	30,103	143.42	260.22	45.67
—	—	697,342	691,353	5,989	153.48	275.97	46.19
10,474	—	2,308,714	2,288,494	20,220	144.13	267.13	44.52
—	—	1,395,069	1,372,878	22,191	142.92	259.10	45.72
—	—	272,990	272,097	893	153.26	275.01	46.31
—	—	3,902,788	3,894,647	8,141	143.30	267.04	44.24
—	—	1,580,541	1,577,376	3,165	142.92	257.80	46.00
—	—	82,833	81,938	895	153.50	272.24	47.00
—	—	164,563	164,675	(112)	153.47	274.03	46.60
10,143	—	5,311,829	5,245,732	66,097	143.46	280.93	41.89
12,296	—	1,081,534	1,074,642	6,892	146.06	276.27	43.50
—	—	2,353,268	2,334,358	18,910	142.92	281.59	41.63
—	—	10,309,694	10,167,434	142,260	142.92	272.44	43.12
—	—	98,852	98,782	70	153.47	268.89	47.76
—	—	2,692,010	2,657,356	34,654	142.92	266.82	44.15
—	28,116	1,430,811	1,409,505	21,306	148.04	260.59	47.46
—	—	28,553,718	28,294,550	259,168	142.92	273.27	42.98
—	8,040	531,216	525,720	5,496	148.80	254.71	49.30
—	—	416,115	410,791	5,324	153.39	269.77	47.52
—	—	282,463	278,600	3,863	151.51	269.92	46.73
4,181	15,312	607,331	606,131	1,200	151.73	274.41	45.85
1,863	9,924	1,316,076	1,308,695	7,381	145.32	267.82	44.82
—	—	21,196,722	21,047,988	148,734	142.92	273.98	42.85
—	—	417,146	412,099	5,047	153.34	276.66	45.99
—	—	817,920	812,560	5,360	149.88	277.50	44.57
—	—	2,166,796	2,159,245	7,551	142.92	266.41	44.23
—	—	386,933	382,713	4,220	142.92	262.52	45.00
4,181	—	574,218	570,636	3,582	152.83	277.10	45.71
—	—	1,322,336	1,294,113	28,223	142.92	262.54	44.99
—	—	391,492	390,134	1,358	153.42	275.17	46.33
—	—	1,434,505	1,415,225	19,280	142.92	250.92	47.63
—	—	2,855,507	2,821,145	34,362	142.92	268.70	43.79
—	—	93,386,502	92,896,626	489,876	142.92	272.58	43.10
—	—	34,443,237	34,340,032	103,205	142.92	271.97	43.20
5,382	—	5,289,811	5,254,811	35,000	143.19	269.23	43.79
—	—	148,298	146,956	1,342	153.49	269.07	47.73
—	—	1,627,575	1,608,379	19,196	142.92	266.61	44.19
—	—	2,198,310	2,175,144	23,166	144.58	269.94	44.14

see notes on page 64

STATEMENT OF THE AMOUNTS CHARGED

for the Year Ended

MUNICIPALITY	PRIMARY POWER ENERGY SUPPLIED DURING YEAR (Principal Bases of Allocation)		COMMON DEMAND FUNCTIONS (Notes 1 & 3)	ENERGY AT 20.50 MILLS PER kW.h (Note 2)	TRANSFORMATION (Note 4)	POWER DISTRICT DISTRIBUTION STATIONS (Note 5)
	Average of Monthly Peak Loads	Energy				
	kW	kW.h '000	$	$	$	$
Brockville	47,415.3	299,297.5	6,389,686	6,135,601	386,909	—
Brussels	1,635.4	10,355.2	220,387	212,282	13,345	17,270
Burford	1,486.2	9,868.4	200,280	202,304	12,127	15,694
Burk's Falls	2,289.9	12,346.3	308,587	253,099	18,686	14,794
Burlington	202,689.3	1,238,602.9	27,314,410	25,391,359	1,653,945	—
Cache Bay	1,004.1	5,541.5	133,439	113,603	8,193	10,603
Caledon	12,621.4	71,783.9	1,700,860	1,471,570	102,991	—
Cambridge-North Dumfries	160,481.5	978,208.9	21,626,487	20,053,282	1,309,529	—
Campbellford	6,209.4	32,326.1	836,779	662,685	50,669	—
Capreol	4,437.9	28,550.0	598,051	585,275	36,213	—
Cardinal	1,968.5	12,103.4	265,275	248,120	16,063	—
Carleton Place	9,860.1	61,029.5	1,328,747	1,251,105	80,458	—
Casselman	4,118.3	24,385.7	554,982	499,909	33,605	39,468
Chalk River	1,224.0	7,444.5	162,903	152,614	9,988	12,925
Chapleau Twp.	5,850.0	35,040.4	788,346	718,328	27,414	35,477
Chatham	71,335.3	438,257.4	9,613,145	8,984,277	582,096	—
Chatsworth	751.3	4,438.5	101,245	90,989	6,131	7,734
Chesley	3,332.9	19,585.3	449,142	401,501	27,196	—
Chesterville	4,373.2	25,970.3	589,332	532,391	35,685	—
Clifford	1,101.5	6,871.2	148,438	140,860	8,988	11,632
Clinton	4,777.5	29,020.0	643,816	594,912	38,984	—
Cobden	1,702.6	9,683.2	227,602	196,506	13,893	17,979
Cobourg	30,913.0	194,131.8	4,165,836	3,979,704	252,250	—
Cochrane	9,515.1	58,312.8	1,282,255	1,195,414	—	—
Colborne	3,097.5	19,541.8	417,419	400,609	25,276	—
Coldwater	2,184.2	12,645.1	293,745	259,225	17,823	20,222
Collingwood	36,778.1	243,412.2	4,956,217	4,989,952	300,109	—
Comber	1,152.0	6,456.7	155,244	132,362	9,400	12,165
Cookstown	1,493.4	8,965.3	201,251	183,791	12,186	—
Cottam	1,170.2	6,583.1	137,696	134,954	9,549	12,283
Creemore	2,192.7	13,383.0	295,488	274,354	17,892	22,926
Dashwood	642.2	3,684.9	86,543	75,540	5,240	6,687
Deep River	9,727.9	53,040.4	1,300,610	1,087,330	79,380	102,727
Delaware	767.4	4,413.8	103,415	90,485	6,262	7,924
Delhi	5,489.1	32,801.6	739,711	672,435	44,791	—
Deseronto	2,683.0	16,171.5	361,561	331,518	21,893	—
Drayton	1,387.2	8,687.1	186,939	178,088	11,320	14,649
Dresden	5,494.2	33,756.3	740,398	692,006	44,833	—
Dryden	10,472.9	66,415.7	1,411,328	1,361,522	85,459	—
Dublin	586.4	3,150.5	79,023	64,585	4,785	6,150

see notes on page 64

FOR PRIMARY POWER TO MUNICIPALITIES

December 31, 1988

Distribution Lines (Note 7)	Municipal Distributors' Distribution Stations (Note 6)	Total Amount Charged for Primary Power (Note 8)	Amounts Billed	Balance (Refunded) or Charged	Demand Charge (Note 1)	Total Amount Charged for Power	
	$	$	$	$	$ per kW	$ per kW	Mills per kW.h
—	—	12,912,195	12,828,055	84,140	142.92	272.32	43.14
—	—	463,283	463,876	(593)	153.48	283.28	44.74
—	—	430,406	428,953	1,453	153.48	289.60	43.61
—	—	595,165	587,423	7,742	149.38	259.90	48.21
—	—	54,359,714	54,090,976	268,738	142.92	268.19	43.89
—	—	265,838	263,605	2,233	151.62	264.76	47.97
4,264	—	3,279,685	3,274,452	5,233	143.26	259.85	45.69
—	—	42,989,298	42,720,424	268,874	142.92	267.88	43.95
—	—	1,550,132	1,545,624	4,508	142.92	249.64	47.95
—	—	1,219,540	1,208,456	11,084	142.92	274.80	42.72
—	—	529,458	526,786	2,672	142.92	268.96	43.74
—	—	2,660,310	2,647,564	12,746	142.92	269.80	43.59
—	—	1,127,964	1,113,466	14,498	152.50	273.89	46.26
—	—	338,431	335,518	2,913	151.81	276.50	45.46
—	—	1,569,566	1,543,489	26,077	145.51	268.30	44.79
—	—	19,179,518	19,198,382	(18,864)	142.92	268.86	43.76
—	—	206,099	203,276	2,823	153.22	274.33	46.43
2,070	—	879,909	876,015	3,894	143.54	264.01	44.93
—	—	1,157,409	1,146,480	10,929	142.92	264.66	44.57
—	—	309,918	305,865	4,053	153.48	281.35	45.10
2,650	—	1,280,362	1,268,108	12,254	143.48	268.00	44.12
—	—	457,981	453,620	4,361	152.40	268.98	47.30
—	—	8,397,790	8,311,680	86,110	142.92	271.66	43.26
—	—	2,477,669	2,456,674	20,995	134.76	260.39	42.49
—	—	843,304	829,829	13,475	142.92	272.25	43.15
—	—	591,014	580,178	10,836	151.90	270.59	46.74
—	—	10,246,278	10,114,310	131,968	142.92	278.60	42.09
—	—	309,171	307,709	1,462	153.48	268.38	47.88
—	12,516	409,743	405,043	4,700	151.31	274.38	45.70
—	—	314,482	313,040	1,442	153.42	268.75	47.77
—	—	610,660	599,844	10,816	153.38	278.50	45.63
—	—	174,010	173,043	967	153.33	270.95	47.22
—	—	2,570,047	2,553,182	16,865	152.42	264.19	48.45
—	—	208,086	202,180	5,906	153.25	271.17	47.14
—	—	1,456,937	1,478,414	(21,477)	142.92	265.43	44.42
—	18,468	733,440	728,925	4,515	149.80	273.37	45.35
—	—	390,995	387,434	3,561	153.48	281.85	45.01
—	—	1,477,237	1,478,201	(964)	142.92	268.87	43.76
4,678	—	2,862,987	2,831,498	31,489	143.37	273.37	43.11
—	—	154,544	154,087	457	153.41	263.56	49.05

see notes on page 64

STATEMENT OF THE AMOUNTS CHARGED

for the Year Ended

MUNICIPALITY	PRIMARY POWER ENERGY SUPPLIED DURING YEAR (Principal Bases of Allocation)		COMMON DEMAND FUNCTIONS (Notes 1 & 3)	ENERGY AT 20.50 MILLS PER kW.h (Note 2)	TRANSFORMATION (Note 4)	POWER DISTRICT DISTRIBUTION STATIONS (Note 5)
	Average of Monthly Peak Loads	Energy				
	kW	kW.h '000	$	$	$	$
Dundalk	3,215.0	19,568.5	433,253	401,154	26,234	—
Dundas	23,977.2	144,632.2	3,231,167	2,964,960	195,654	—
Dunnville	7,443.8	45,138.2	1,003,126	925,335	60,741	—
Durham	3,635.9	21,407.8	489,974	438,862	29,669	—
Dutton	1,185.6	7,149.1	159,771	146,557	9,675	12,520
East York	130,067.4	854,766.1	17,527,883	17,522,705	1,061,350	—
East Zorra-Tavistock	3,930.7	23,991.1	529,701	491,820	32,075	—
Eganville	1,875.5	10,699.5	252,742	219,342	15,304	—
Elmvale	2,987.3	18,803.6	402,569	385,476	24,376	—
Elmwood	372.7	2,247.6	50,225	46,078	3,041	3,936
Elora	4,049.4	24,934.3	545,697	511,155	33,043	—
Embrun	4,946.2	29,139.7	666,550	597,364	40,361	52,232
Erieau	957.2	5,780.3	128,992	118,498	7,811	10,108
Erin	7,381.8	54,235.1	994,771	1,111,820	60,235	33,277
Espanola	8,429.3	51,043.3	1,135,932	1,046,388	68,783	—
Essex	9,301.3	52,598.1	1,253,443	1,078,263	75,899	—
Etobicoke	596,526.5	3,817,700.0	80,387 911	78,262,850	4,867,656	—
Exeter	7,475.2	45,720.9	1,007,358	937,281	60,998	—
Fenelon Falls	4,242.5	24,989.8	571,719	512,293	34,619	—
Fergus	17,845.9	114,450.1	2,404,913	2,346,227	145,623	—
Finch	771.2	4,584.6	103,927	93,986	6,293	8,144
Flamborough	4,031.6	24,423.6	543,298	500,684	32,898	5,858
Flesherton	1,271.9	7,249.5	171,401	148,617	10,379	13,431
Forest	4,864.9	28,504.4	655,594	584,342	39,698	—
Fort Frances	12,472.7	68,208.8	1,680,821	1,398,280	—	—
Frankford	3,020.3	18,111.9	407,016	371,296	24,646	30,280
Georgina	5,092.1	31,143.1	686,211	638,434	41,552	—
Glencoe	3,212.4	18,370.2	432,903	376,591	26,213	29,315
Gloucester	118,151.1	725,742.8	15,922,042	14,877,729	642,544	26,341
Goderich	17,887.6	114,761.7	2,410,533	2,352,617	145,963	—
Goulbourn	5,002.7	29,342.7	674,164	601,525	40,822	52,829
Grand Bend	2,522.9	14,869.4	339,986	304,825	20,587	26,589
Grand Valley	1,914.3	11,949.6	254,738	244,967	15,621	20,215
Granton	584.3	2,845.9	78,740	58,343	4,768	3,674
Gravenhurst	7,506.0	45,491.9	1,011,509	932,586	61,249	—
Grimsby	21,259.6	129,229.4	2,864,944	2,649,203	173,478	—
Guelph	168,888.0	1,085,525.5	22,759,347	22,253,275	1,364,722	—
Haldimand	8,857.2	54,597.4	1,193,596	1,119,247	72,275	19,255
Halton Hills	58,111.6	362,773.7	7,831,119	7,436,861	474,191	—
Hamilton	889,274.2	6,335,095.9	119,838,591	129,869,468	6,350,910	—

see notes on page 64

FOR PRIMARY POWER TO MUNICIPALITIES

December 31, 1988

DISTRIBUTION LINES (Note 7)	MUNICIPAL DISTRIBUTORS' DISTRIBUTION STATIONS (Note 6)	TOTAL AMOUNT CHARGED FOR PRIMARY POWER (Note 8)	AMOUNTS BILLED	BALANCE (Refunded) or Charged	DEMAND CHARGE (Note 1)	TOTAL AMOUNT CHARGED FOR POWER	
	$	$	$	$	$ per kW	$ per kW	Mills per kW.h
1,201	—	861,843	851,840	10,003	143.29	268.07	44.04
—	—	6,391,782	6,369,614	22,168	142.92	266.58	44.19
6,914	—	1,996,117	2,003,011	(6,894)	143.85	268.16	44.22
—	—	958,505	958,221	284	142.92	263.63	44.77
—	—	328,522	327,142	1,380	153.47	277.08	45.95
103,914	—	36,215,852	36,088,933	126,919	143.72	278.44	42.37
5,548	—	1,059,143	1,056,375	2,768	144.33	269.45	44.15
—	—	487,388	477,332	10,056	142.92	259.88	45.55
—	9,324	821,745	813,004	8,741	146.04	275.08	43.70
—	—	103,280	103,334	(54)	153.47	277.10	45.95
1,325	31,200	1,122,420	1,109,218	13,202	150.95	277.18	45.01
—	—	1,356,507	1,340,109	16,398	153.48	274.25	46.55
—	—	265,409	261,650	3,759	153.48	277.27	45.92
—	—	2,200,103	2,189,127	10,976	147.43	298.04	40.57
—	—	2,251,103	2,227,616	23,487	142.92	267.06	44.10
166	—	2,407,771	2,394,027	13,744	142.94	258.86	45.78
—	—	163,518,417	163,379,136	139,281	142.92	274.12	42.83
1,325	—	2,006,961	1,989,706	17,255	143.10	268.48	43.90
662	—	1,119,293	1,104,970	14,323	143.08	263.83	44.79
21,487	—	4,918,250	4,879,397	38,853	144.12	275.60	42.97
—	—	212,350	211,193	1,157	153.47	275.34	46.32
—	—	1,082,738	1,080,086	2,652	144.37	268.56	44.33
—	—	343,828	338,066	5,762	153.48	270.33	47.43
1,946	—	1,281,580	1,270,677	10,903	143.32	263.43	44.96
—	—	3,079,101	3,048,563	30,538	134.76	246.87	45.14
—	—	833,237	823,128	10,109	152.95	275.88	46.00
—	—	1,366,196	1,341,117	25,079	142.92	268.30	43.87
331	—	865,353	860,113	5,240	152.15	269.38	47.11
—	—	31,468,657	31,082,087	386,570	140.42	266.34	43.36
—	—	4,909,113	4,902,464	6,649	142.92	274.44	42.78
—	—	1,369,340	1,361,311	8,029	153.48	273.72	46.67
1,656	—	693,643	686,269	7,374	154.12	274.94	46.65
—	—	535,541	530,899	4,642	151.79	279.75	44.82
—	—	145,525	143,692	1,833	149.20	249.05	51.13
—	—	2,005,344	1,986,991	18,353	142.92	267.16	44.08
—	—	5,687,625	5,667,419	20,206	142.92	267.53	44.01
—	—	46,377,344	46,205,468	171,876	142.84	274.60	42.72
—	—	2,404,373	2,397,176	7,197	145.09	271.46	44.04
—	—	15,742,171	15,647,570	94,601	142.92	270.90	43.39
—	—	255,810,219	256,018,684	(208,465)	141.62	287.66	40.38

see notes on page 64

STATEMENT OF THE AMOUNTS CHARGED

for the Year Ended

MUNICIPALITY	PRIMARY POWER ENERGY SUPPLIED DURING YEAR (Principal Bases of Allocation)		COMMON DEMAND FUNCTIONS (Notes 1 & 3)	ENERGY AT 20.50 MILLS PER kW.h (Note 2)	TRANSFORMATION (Note 4)	POWER DISTRICT DISTRIBUTION STATIONS (Note 5)
	Average of Monthly Peak Loads	Energy				
	kW	kW.h '000	$	$	$	$
Hanover	12,929.7	75,799.3	1,742,406	1,553,888	105,506	—
Harriston	3,254.5	20,791.8	438,576	426,234	26,557	—
Harrow	4,715.3	25,416.9	635,434	521,049	38,477	—
Hastings	1,821.1	11,304.9	245,411	231,753	14,860	19,128
Havelock	2,064.1	12,792.9	274,105	262,254	16,843	21,797
Hawkesbury	31,143.4	203,803.2	4,196,885	4,177,968	138,131	—
Hearst	16,869.5	103,823.4	2,273,334	2,128,382	137,655	—
Hensall	3,047.5	16,132.9	410,681	330,724	24,868	—
Holstein	297.4	1,673.6	40,078	34,311	2,427	3,141
Huntsville	8,290.2	51,616.8	1,117,187	1,058,144	67,648	—
Ingersoll	20,219.3	122,829.7	2,724,753	2,518,011	164,989	—
Iroquois	3,829.6	24,527.1	516,077	502,808	31,250	21,432
Iroquois Falls	4,268.8	27,068.9	575,263	554,912	34,833	862
Kanata	47,814.4	300,097.9	6,443,469	6,152,009	250,183	—
Kapuskasing	9,012.0	55,855.2	1,214,457	1,145,034	73,538	—
Kemptville	5,475.0	32,849.0	737,811	673,405	44,676	—
Kenora	18,207.9	115,913.6	2,453,697	2,376,231	—	—
Killaloe Stn	876.4	5,032.0	117,866	103,158	7,151	9,255
Kincardine	11,762.3	70,420.3	1,585,088	1,443,616	95,980	—
Kingston	111,993.2	718,572.7	15,092,204	14,730,742	913,865	—
Kingsville	8,114.2	48,064.1	1,093,470	985,316	66,212	—
Kirkfield	388.8	2,218.7	52,395	45,485	3,173	4,106
Kitchener-Wilmot	289,891.8	1,858,466.2	39,065,819	38,098,557	218,433	—
L'Orignal	3,282.6	19,666.5	442,363	403,165	26,786	34,321
Lakefield	5,464.6	32,420.1	736,410	664,614	44,591	—
Lanark	1,450.2	7,694.7	195,429	157,743	11,834	15,314
Lancaster	1,421.7	8,443.3	191,588	173,088	11,601	15,013
Larder Lake Twp	1,600.0	9,873.5	215,616	202,409	13,056	16,896
Latchford	631.4	3,904.3	83,848	80,040	5,152	6,668
Leamington	21,970.5	137,674.7	2,960,745	2,822,333	179,279	—
Lincoln	5,338.7	31,707.7	719,443	650,008	43,564	—
Lindsay	33,071.4	209,369.3	4,456,702	4,292,071	269,863	—
Listowel	11,506.4	67,850.0	1,550,602	1,390,925	93,892	—
London	444,574.8	2,818,777.6	59,910,900	57,784,941	3,627,730	—
Lucan	2,402.0	14,233.9	323,694	291,797	19,600	—
Lucknow	2,025.1	11,941.7	272,902	244,805	16,525	21,385
Madoc	2,718.8	15,969.3	366,385	327,371	22,185	15,763
Magnetawan	443.6	2,487.8	59,780	51,002	3,620	4,115
Markdale	3,646.5	20,306.2	491,402	416,279	29,755	—
Markham	219,813.9	1,316,150.1	29,621,861	26,981,042	1,075,731	—

see notes on page 64

FOR PRIMARY POWER TO MUNICIPALITIES

December 31, 1988

DISTRIBUTION LINES (Note 7)	MUNICIPAL DISTRIBUTORS' DISTRIBUTION STATIONS (Note 6)	TOTAL AMOUNT CHARGED FOR PRIMARY POWER (Note 8)	AMOUNTS BILLED	BALANCE (Refunded) or Charged	DEMAND CHARGE (Note 1)	TOTAL AMOUNT CHARGED FOR POWER	
	$	$	$	$	$ per kW	$ per kW	Mills per kW.h
16,353	17,604	3,435,757	3,416,736	19,021	145.55	265.73	45.33
—	—	891,367	883,394	7,973	142.92	273.89	42.87
—	—	1,194,959	1,184,454	10,505	142.92	253.42	47.01
—	—	511,153	505,389	5,764	153.43	280.69	45.21
—	—	575,000	571,964	3,036	151.51	278.57	44.95
1,118	—	8,514,101	8,423,864	90,237	139.23	273.38	41.78
—	—	4,539,371	4,501,322	38,049	142.92	269.09	43.72
—	—	766,273	766,271	2	142.92	251.45	47.50
—	—	79,956	80,001	(45)	153.46	268.82	47.77
—	—	2,242,980	2,223,986	18,994	142.92	270.56	43.45
—	—	5,407,753	5,240,854	166,899	142.92	267.45	44.03
—	—	1,071,566	1,070,181	1,385	148.52	279.81	43.69
—	—	1,165,871	1,152,752	13,119	143.12	273.11	43.07
—	—	12,845,661	12,718,659	127,002	139.99	268.66	42.80
—	—	2,433,029	2,414,601	18,428	142.92	269.98	43.56
1,987	—	1,457,879	1,447,459	10,420	143.28	266.28	44.38
—	—	4,829,927	4,793,810	36,117	134.76	265.27	41.67
—	—	237,430	233,844	3,586	153.21	270.91	47.18
—	—	3,124,684	3,083,199	41,485	142.92	265.65	44.37
—	—	30,736,811	30,457,967	278,844	142.92	274.45	42.77
9,688	12,144	2,166,829	2,161,892	4,937	145.61	267.04	45.08
—	—	105,158	105,481	(323)	153.46	270.44	47.39
—	—	77,382,809	76,991,878	390,931	135.51	266.94	41.64
—	—	906,636	896,199	10,437	153.38	276.20	46.10
—	—	1,445,615	1,422,652	22,963	142.92	264.54	44.59
—	—	380,320	376,086	4,234	153.48	262.26	49.43
—	—	391,290	388,352	2,938	153.48	275.23	46.34
—	—	447,977	437,406	10,571	153.48	279.99	45.37
—	—	175,708	174,061	1,647	151.51	278.27	45.00
—	—	5,962,357	5,942,048	20,309	142.92	271.38	43.31
6,044	—	1,419,059	1,409,815	9,244	144.05	265.80	44.75
—	—	9,018,635	8,945,414	73,221	142.92	272.70	43.08
3,188	—	3,038,607	3,027,964	10,643	143.20	264.08	44.78
—	—	121,323,571	120,896,536	427,035	142.92	272.90	43.04
—	—	635,091	631,932	3,159	142.92	264.40	44.62
—	—	555,617	549,474	6,143	153.48	274.36	46.53
—	11,940	743,644	734,433	9,211	153.11	273.52	46.57
—	—	118,517	118,035	482	152.20	267.18	47.64
—	—	937,437	928,936	8,501	142.92	257.08	46.16
—	—	57,372,707	56,862,769	509,938	138.26	261.01	43.58

see notes on page 64

STATEMENT OF THE AMOUNTS CHARGED

for the Year Ended

MUNICIPALITY	PRIMARY POWER ENERGY SUPPLIED DURING YEAR (Principal Bases of Allocation)		COMMON DEMAND FUNCTIONS (Notes 1 & 3)	ENERGY AT 20.50 MILLS PER kW.h (Note 2)	TRANSFORMATION (Note 4)	POWER DISTRICT DISTRIBUTION STATIONS (Note 5)
	Average of Monthly Peak Loads	Energy				
	kW	kW.h '000	$	$	$	$
Marmora	2,491.9	15,179.6	335,808	311,182	20,334	15,325
Martintown	366.0	2,042.2	49,322	41,865	2,987	3,822
Massey	2,053.2	12,401.7	273,842	254,237	16,754	21,682
Maxville	1,505.0	8,350.2	202,814	171,181	12,281	—
McGarry Twp.	1,209.9	7,531.9	163,046	154,406	9,873	12,777
Meaford	6,903.9	42,178.1	930,370	864,651	56,336	—
Merlin	775.7	4,503.9	104,533	92,332	6,330	7,927
Midland	28,022.7	172,019.6	3,776,339	3,526,404	228,665	—
Mildmay	1,429.8	8,746.0	192,680	179,293	11,667	15,099
Millbrook	1,627.5	10,402.0	219,322	213,241	13,280	17,186
Milton	65,136.7	422,163.1	8,777,822	8,654,346	531,515	—
Milverton	2,190.7	12,855.1	295,219	263,530	17,876	—
Mississauga	794,579.6	5,105,790.0	107,077,547	104,668,697	6,483,770	—
Mitchell	5,939.5	35,691.0	800,407	731,668	48,466	—
Moorefield	649.6	3,828.0	87,540	78,474	5,301	6,841
Morrisburg	5,285.5	29,922.6	712,274	613,413	43,130	—
Mount Brydges	1,785.8	10,962.5	240,654	224,731	14,572	18,752
Mount Forest	6,798.3	40,726.4	916,139	834,893	55,474	—
Nanticoke	8,908.5	56,965.6	1,200,509	1,167,797	72,693	14,087
Napanee	10,524.9	64,143.3	1,418,336	1,314,940	85,883	—
Nepean	157,900.5	1,009,220.5	21,278,671	20,689,020	983,828	—
Neustadt	641.3	3,804.2	86,422	77,988	5,233	6,612
Newburgh	785.9	4,881.3	105,908	100,067	6,413	8,299
Newbury	575.2	3,529.6	77,514	72,359	4,694	6,064
Newcastle	25,813.7	163,469.6	3,478,654	3,351,127	210,640	16,957
Newmarket	59,957.4	372,990.6	8,079,859	7,646,309	489,252	—
Niagara Falls	111,298.5	707,232.2	14,998,586	14,498,262	908,196	—
Niagara-On-The-Lake	21,043.5	128,966.1	2,835,822	2,643,805	171,715	—
Nickel Centre	2,542.9	16,082.2	342,681	329,685	20,750	—
Nipigon Twp.	3,036.8	19,580.3	409,239	401,396	24,780	32,007
Norfolk	839.1	5,226.2	113,077	107,139	6,847	8,861
North Bay	88,166.0	567,165.7	11,881,250	11,626,899	719,435	18,686
North Dorchester	1,571.7	9,612.2	211,802	197,050	12,825	16,597
North York	916,715.7	5,798,568.5	123,536,608	118,870,656	6,474,836	—
Norwich	3,588.0	21,693.4	483,519	444,717	29,278	12,754
Norwood	2,005.8	12,245.4	270,302	251,031	16,367	21,181
Oakville	214,253.0	1,411,537.4	28,872,734	28,936,517	1,748,304	—
Oil Springs	741.1	4,460.9	99,871	91,451	6,047	7,583
Omemee	1,536.1	9,296.9	207,005	190,586	12,535	16,221
Orangeville	25,294.6	163,247.5	3,408,700	3,346,574	206,404	—

see notes on page 64

FOR PRIMARY POWER TO MUNICIPALITIES

December 31, 1988

DISTRIBUTION LINES (Note 7)	MUNICIPAL DISTRIBUTORS' DISTRIBUTION STATIONS (Note 6)	TOTAL AMOUNT CHARGED FOR PRIMARY POWER (Note 8)	AMOUNTS BILLED	BALANCE (Refunded) or Charged	DEMAND CHARGE (Note 1)	TOTAL AMOUNT CHARGED FOR POWER	
	$	$	$	$	$ per kW	$ per kW	Mills per kW.h
1,325	7,692	691,666	684,831	6,835	152.69	277.57	45.57
—	—	97,995	96,222	1,773	153.38	267.78	47.98
—	—	566,515	559,736	6,779	152.10	275.92	45.68
—	10,320	396,596	393,103	3,493	149.78	263.52	47.49
—	—	340,101	335,743	4,358	153.48	281.10	45.15
—	—	1,851,356	1,838,808	12,548	142.92	268.16	43.89
—	—	211,122	210,474	648	153.14	272.16	46.87
455	—	7,531,864	7,491,864	40,000	142.94	268.78	43.78
—	—	398,739	395,283	3,456	153.48	278.88	45.59
—	—	463,030	458,505	4,525	153.48	284.50	44.51
—	—	17,963,683	17,776,634	187,049	142.92	275.78	42.53
1,325	27,804	605,753	597,585	8,168	156.21	276.51	47.12
—	—	218,230,013	216,658,713	1,571,300	142.92	274.65	42.74
—	—	1,580,541	1,574,565	5,976	142.92	266.11	44.28
—	—	178,156	176,410	1,746	153.45	274.25	46.54
1,118	—	1,369,935	1,355,135	14,800	143.13	259.19	45.78
—	—	498,710	493,897	4,813	153.42	279.27	45.49
3,850	—	1,810,356	1,795,307	15,049	143.49	266.30	44.45
—	—	2,455,087	2,439,064	16,023	144.50	275.59	43.10
—	—	2,819,158	2,786,964	32,194	142.92	267.86	43.95
—	—	42,951,520	42,743,868	207,652	140.99	272.02	42.56
—	—	176,254	174,487	1,767	153.23	274.84	46.33
—	—	220,687	220,703	(16)	153.48	280.80	45.21
—	—	160,630	160,384	246	153.46	279.26	45.51
17,926	—	7,075,304	6,924,435	150,869	144.27	274.09	43.28
—	—	16,215,421	16,026,329	189,092	142.92	270.45	43.47
—	—	30,405,044	30,283,459	121,585	142.92	273.18	42.99
—	—	5,651,342	5,618,144	33,198	142.92	268.56	43.82
1,283	—	694,400	690,182	4,218	143.43	273.08	43.18
—	—	867,423	860,546	6,877	153.46	295.64	44.30
—	—	235,924	234,166	1,758	153.47	281.15	45.14
—	—	24,246,270	23,994,642	251,628	143.13	275.01	42.75
—	—	438,275	436,859	1,416	153.48	278.86	45.60
—	—	248,882,100	247,929,930	952,170	141.82	271.49	42.92
—	7,392	977,660	974,440	3,220	148.34	272.48	45.07
—	—	558,881	553,010	5,871	153.48	278.64	45.64
—	—	59,557,555	59,289,117	268,438	142.92	277.98	42.19
—	—	204,952	205,565	(613)	153.16	276.56	45.94
—	—	426,347	417,126	9,221	153.48	277.55	45.86
—	—	6,961,678	6,906,772	54,906	142.92	275.22	42.64

see notes on page 64

STATEMENT OF THE AMOUNTS CHARGED

for the Year Ended

MUNICIPALITY	PRIMARY POWER ENERGY SUPPLIED DURING YEAR (Principal Bases of Allocation)		COMMON DEMAND FUNCTIONS (Notes 1 & 3)	ENERGY AT 20.50 MILLS PER kW.h (Note 2)	TRANSFORMATION (Note 4)	POWER DISTRICT DISTRIBUTION STATIONS (Note 5)
	Average of Monthly Peak Loads	Energy				
	kW	kW.h '000	$	$	$	$
Orillia	38,874.4	239,149.3	5,238,714	4,902,561	317,215	—
Oshawa	191,356.8	1,232,958.0	25,787,242	25,275,639	1,561,471	—
Ottawa	673,504.0	4,345,605.1	90,761,399	89,084,905	4,618,836	—
Owen Sound	46,513.7	294,384.1	6,268,186	6,034,876	379,552	—
Paisley	1,839.9	11,085.0	247,945	227,245	15,014	—
Palmerston	3,029.0	18,572.9	408,188	380,747	24,717	—
Paris	10,848.5	67,313.7	1,461,944	1,379,933	88,524	—
Parkhill	2,695.3	16,845.6	363,219	345,335	21,994	—
Parry Sound	13,227.8	75,614.2	1,782,578	1,550,091	107,939	—
Pelham	3,097.4	18,571.0	417,406	380,706	25,275	—
Pembroke	21,882.0	112,010.1	2,948,818	2,296,209	178,557	—
Penetanguishene	11,919.9	74,849.8	1,606,326	1,534,421	97,266	—
Perth	15,991.0	96,772.0	2,154,967	1,983,828	130,487	—
Peterborough	114,404.3	724,370.8	15,417,123	14,849,601	933,539	—
Petrolia	5,804.6	35,017.6	782,228	717,861	47,366	—
Pickering	81,646.8	502,214.0	11,002,723	10,295,387	666,238	—
Picton	7,571.1	45,637.0	1,020,281	935,561	61,780	—
Plantagenet	1,746.2	10,378.4	235,318	212,757	14,249	18,437
Point Edward	8,940.5	55,559.6	1,204,822	1,138,972	72,954	—
Port Burwell	808.9	5,123.4	109,007	105,032	6,601	8,542
Port Colborne	34,439.1	219,014.2	4,641,013	4,489,793	281,023	—
Port Elgin	12,520.1	77,010.5	1,687,209	1,578,717	102,164	—
Port Hope	34,851.3	219,977.4	4,696,561	4,509,539	284,387	—
Port McNicoll	2,885.9	16,909.9	388,904	346,655	23,549	26,043
Port Stanley	2,727.8	17,865.8	367,598	366,249	22,259	—
Prescott	8,430.1	47,854.9	1,136,040	981,028	68,790	—
Priceville	231.0	1,294.6	31,130	26,541	1,885	2,412
Rainy River	1,593.1	9,434.0	214,686	193,397	13,000	—
Red Rock	1,054.2	6,478.1	133,815	132,803	8,602	11,132
Renfrew	14,587.9	82,254.8	1,965,865	1,686,225	119,037	—
Richmond Hill	90,992.6	546,282.1	12,262,763	11,198,781	741,902	—
Ridgetown	4,807.3	27,725.3	647,832	568,371	39,228	—
Ripley	1,062.5	6,282.4	143,183	128,791	8,670	11,220
Rockland	8,899.6	53,816.2	1,199,310	1,103,234	72,621	93,980
Rockwood	2,564.2	15,300.6	345,552	313,664	20,924	26,966
Rodney	1,438.7	8,124.4	193,879	166,550	11,740	15,193
Rosseau	493.0	2,768.4	66,437	56,752	4,023	4,929
Russell	2,296.4	12,983.1	309,463	266,154	18,739	24,250
Sandwich West Twp.	15,632.2	87,721.9	2,106,59[illegible]	1,798,299	127,559	—
Sarnia	80,253.1	537,856.4	10,814,908	11,026,058	654,865	—

see notes on page 64

FOR PRIMARY POWER TO MUNICIPALITIES

December 31, 1988

DISTRIBUTION LINES (Note 7)	MUNICIPAL DISTRIBUTORS' DISTRIBUTION STATIONS (Note 6)	TOTAL AMOUNT CHARGED FOR PRIMARY POWER (Note 8)	AMOUNTS BILLED	BALANCE (Refunded) or Charged	DEMAND CHARGE (Note 1)	TOTAL AMOUNT CHARGED FOR POWER	
	$	$	$	$	$ per kW	$ per kW	Mills per kW.h
—	—	10,458,490	10,367,287	91,203	142.92	269.03	43.73
—	—	52,624,353	52,246,054	378,299	142.92	275.01	42.68
—	—	184,465,140	183,602,232	862,908	141.62	273.89	42.45
—	—	12,682,614	12,529,442	153,172	142.92	272.66	43.08
—	—	490,203	484,950	5,253	142.92	266.42	44.22
—	—	813,651	805,701	7,950	142.92	268.62	43.81
—	—	2,930,401	2,920,098	10,303	142.92	270.12	43.53
—	—	730,547	725,052	5,495	142.92	271.05	43.37
—	—	3,440,608	3,389,485	51,123	142.92	260.10	45.50
538	—	823,924	819,287	4,637	143.09	266.00	44.37
—	—	5,423,585	5,287,981	135,604	142.92	247.86	48.42
—	—	3,238,013	3,201,865	36,148	142.92	271.65	43.26
—	—	4,269,262	4,224,264	44,998	142.92	266.98	44.12
—	—	31,200,264	30,920,872	279,392	142.92	272.72	43.07
2,111	—	1,549,566	1,540,283	9,283	143.28	266.95	44.25
—	—	21,964,348	21,728,242	236,106	142.92	269.02	43.74
—	—	2,017,622	1,993,961	23,661	142.92	266.49	44.21
—	—	480,761	475,336	5,425	153.48	275.31	46.32
—	16,512	2,433,260	2,515,390	(82,130)	144.77	272.16	43.80
662	—	229,844	225,333	4,511	154.31	284.16	44.86
—	—	9,411,829	9,395,809	16,020	142.92	273.29	42.97
—	—	3,368,090	3,310,826	57,264	142.92	269.01	43.74
14,987	—	9,505,473	9,511,505	(6,032)	143.35	272.74	43.21
5,134	9,816	800,100	789,366	10,734	157.13	277.25	47.32
12,668	—	768,774	763,717	5,057	147.56	281.83	43.03
—	—	2,185,857	2,170,064	15,793	142.92	259.29	45.68
—	—	61,968	62,110	(142)	153.35	268.24	47.86
2,070	16,260	439,413	436,691	2,722	154.42	275.82	46.58
—	—	286,353	284,866	1,487	145.66	271.64	44.20
—	—	3,771,128	3,698,749	72,379	142.92	258.51	45.85
—	—	24,203,446	23,903,156	300,290	142.92	265.98	44.31
—	—	1,255,430	1,247,693	7,737	142.92	261.15	45.28
—	—	291,864	289,741	2,123	153.48	274.70	46.46
—	—	2,469,145	2,427,762	41,383	153.[illegible]	277.44	45.88
—	—	707,106	674,652	32,454	15[illegible]	275.76	46.21
—	—	387,362	388,124	(762)	153.4[illegible]	269.24	47.68
—	—	132,141	130,047	2,094	152.9[illegible]	268.05	47.73
—	—	618,605	615,711	2,894	153.4[illegible]	269.38	47.65
—	—	4,032,453	4,013,424	19,029	142.92	257.96	45.97
—	—	22,495,831	22,461,811	34,020	142.92	280.31	41.82

see notes on page 64

STATEMENT OF THE AMOUNTS CHARGED

for the Year Ended

MUNICIPALITY	PRIMARY POWER ENERGY SUPPLIED DURING YEAR (Principal Bases of Allocation)		COMMON DEMAND FUNCTIONS (Notes 1 & 3)	ENERGY AT 20.50 MILLS PER kW.h (Note 2)	TRANSFORMATION (Note 4)	POWER DISTRICT DISTRIBUTION STATIONS (Note 5)
	Average of Monthly Peak Loads	Energy				
	kW	kW.h '000	$	$	$	$
Scarborough	703,943.8	4,519,922.7	94,863,466	92,658,415	5,744,181	—
Schreiber Twp.	3,775.9	23,748.4	508,840	486,844	30,811	19,887
Scugog	7,602.6	46,499.3	1,024,526	953,236	62,037	—
Seaforth	3,424.5	20,905.2	461,486	428,559	27,944	—
Shelburne	5,035.9	31,322.4	678,638	642,109	41,093	—
Simcoe	30,418.8	187,629.0	4,099,237	3,846,395	248,217	—
Sioux Lookout	6,517.1	39,057.3	878,244	800,675	53,180	—
Smiths Falls	18,713.5	113,036.8	2,521,831	2,317,256	152,702	—
South Dumfries	1,944.1	12,484.1	261,987	255,924	15,864	13,908
South River	1,767.5	10,844.6	236,214	222,316	14,423	18,573
South-West Oxford	3,382.7	22,944.5	455,853	470,362	27,603	—
Southampton	6,063.0	36,792.4	817,050	754,244	49,474	—
Springfield	621.9	3,727.0	83,807	76,406	5,075	6,536
St. Catharines	290,115.7	1,825,119.0	39,095,992	37,414,942	2,029,941	—
St. Clair Beach	4,245.9	23,196.4	572,177	475,528	34,647	—
St. Marys	9,049.5	53,454.8	1,219,511	1,095,823	73,844	—
St. Thomas	50,550.2	320,126.9	6,812,145	6,562,604	412,490	—
Stayner	4,252.5	26,531.6	573,067	543,900	34,700	—
Stirling	3,094.7	18,522.9	417,042	379,722	25,253	—
Stoney Creek	65,877.0	413,256.5	8,877,585	8,471,758	537,556	—
Stratford	56,097.1	345,385.7	7,559,645	7,080,409	457,752	—
Strathroy	16,690.2	99,797.5	2,249,171	2,045,851	136,192	—
Sturgeon Falls	9,491.8	58,851.6	1,279,115	1,206,460	77,453	—
Sudbury	134,747.5	869,886.1	18,158,573	17,832,667	1,099,540	25,935
Sundridge	1,984.6	11,584.7	265,277	237,486	16,194	20,864
Tara	1,476.3	9,326.1	198,946	191,187	12,047	15,590
Tecumseh	10,712.1	59,979.0	1,443,563	1,229,570	87,411	—
Teeswater	2,040.2	12,227.8	274,937	250,670	16,648	—
Terrace Bay Twp.	4,462.4	28,056.0	595,053	575,148	36,413	47,123
Thamesville	1,599.7	9,013.7	215,576	184,781	13,054	—
Thedford	1,204.8	7,086.3	162,359	145,269	9,831	11,065
Thessalon	2,947.7	16,879.0	397,232	346,022	24,053	—
Thornbury	3,273.8	20,762.4	441,177	425,629	26,714	—
Thorndale	558.1	2,861.3	75,210	58,657	4,554	5,524
Thornton	846.8	4,967.8	114,115	101,842	6,910	8,942
Thorold	24,854.4	165,792.8	3,349,379	3,398,752	202,812	—
Thunder Bay	181,538.0	1,150,484.8	24,464,061	23,584,938	1,481,350	38,640
Tilbury	11,398.7	71,284.1	1,536,089	1,461,326	93,013	525
Tillsonburg	26,192.1	155,835.2	3,529,501	3,195,649	213,881	11,626
Toronto	1,463,530.0	9,608,021.3	197,225,303	196,964,437	10,137,275	—

see notes on page 64

FOR PRIMARY POWER TO MUNICIPALITIES

December 31, 1988

DISTRIBUTION LINES (Note 7)	MUNICIPAL DISTRIBUTORS' DISTRIBUTION STATIONS (Note 6)	TOTAL AMOUNT CHARGED FOR PRIMARY POWER (Note 8)	AMOUNTS BILLED	BALANCE (Refunded) or Charged	DEMAND CHARGE (Note 1)	TOTAL AMOUNT CHARGED FOR POWER	
	$	$	$	$	$ per kW	$ per kW	Mills per kW.h
—	—	193,266,063	192,464,443	801,620	142.92	274.55	42.76
2,318	9,876	1,058,577	1,035,309	23,268	151.41	280.35	44.57
1,242	—	2,041,041	2,023,160	17,881	143.08	268.47	43.89
—	—	917,988	910,769	7,219	142.92	268.06	43.91
—	—	1,361,840	1,355,109	6,731	142.92	270.43	43.48
—	—	8,193,849	8,150,656	43,193	142.92	269.37	43.67
4,513	16,540	1,753,151	1,716,939	36,212	146.15	269.01	44.89
—	—	4,991,790	4,951,628	40,162	142.92	266.75	44.16
1,035	—	548,717	547,529	1,188	150.61	282.25	43.95
—	—	491,526	483,878	7,648	152.31	278.09	45.32
—	—	953,818	954,639	(821)	142.92	281.97	41.57
—	—	1,620,768	1,595,506	25,262	142.92	267.32	44.05
—	—	171,823	169,595	2,228	153.42	276.27	46.10
—	—	78,540,874	78,345,585	195,289	141.76	270.72	43.03
—	—	1,082,352	1,079,862	2,490	142.92	254.92	46.66
—	—	2,389,178	2,353,376	35,802	142.92	264.01	44.70
—	—	13,787,238	13,773,198	14,040	142.92	272.74	43.07
—	—	1,151,667	1,132,497	19,170	142.92	270.82	43.41
—	—	822,016	815,682	6,334	142.92	265.62	44.38
—	—	17,886,899	17,811,721	75,178	142.92	271.52	43.28
—	—	15,097,806	15,038,370	59,436	142.92	269.14	43.71
—	—	4,431,214	4,404,098	27,116	142.92	265.50	44.40
1,946	—	2,564,974	2,543,729	21,245	143.12	270.23	43.58
—	—	37,116,715	36,776,033	340,682	143.11	275.45	42.67
—	—	539,822	528,584	11,238	152.34	272.01	46.60
—	—	417,770	410,520	7,250	153.48	282.98	44.80
8,942	—	2,769,485	2,755,898	13,587	143.76	258.54	46.17
—	14,892	557,147	552,176	4,971	150.22	273.09	45.56
—	—	1,253,737	1,240,512	13,225	152.07	280.96	44.69
—	17,028	430,438	430,143	295	153.56	269.07	47.75
—	—	328,524	324,841	3,683	152.11	272.68	46.36
—	—	767,307	766,519	788	142.92	260.31	45.46
—	—	893,521	887,018	6,503	142.92	272.93	43.04
207	—	144,151	143,602	549	153.18	258.27	50.38
—	—	231,809	226,773	5,036	153.48	273.74	46.66
—	—	6,950,943	6,958,713	(7,770)	142.92	279.67	41.93
—	—	49,568,989	49,367,277	201,712	143.13	273.05	43.09
1,283	—	3,092,237	3,075,262	16,975	143.08	271.28	43.38
—	—	6,950,650	6,855,756	94,894	143.36	265.37	44.61
23,267	—	404,350,281	401,439,468	2,910,813	141.70	276.28	42.08

see notes on page 64

STATEMENT OF THE AMOUNTS CHARGED

for the Year Ended

MUNICIPALITY	PRIMARY POWER ENERGY SUPPLIED DURING YEAR (Principal Bases of Allocation)		COMMON DEMAND FUNCTIONS (Notes 1 & 3)	ENERGY AT 20.50 MILLS PER kW.h (Note 2)	TRANSFORMATION (Note 4)	POWER DISTRICT DISTRIBUTION STATIONS (Note 5)
	Average of Monthly Peak Loads	Energy				
	kW	kW.h '000	$	$	$	$
Tottenham	5,509.4	34,215.8	742,447	701,426	44,957	—
Trenton	45,010.3	305,307.9	6,065,588	6,258,812	367,284	—
Tweed	3,187.9	18,553.9	426,123	380,355	26,013	33,602
Uxbridge	5,511.9	31,985.8	742,784	655,709	44,977	—
Vankleek Hill	3,390.4	19,911.0	456,890	408,178	27,666	35,803
Vaughan	198,433.7	1,164,102.3	26,740,925	23,864,099	1,619,219	—
Victoria Harbour	1,964.2	11,936.8	264,696	244,706	16,028	20,742
Walkerton	10,200.7	59,350.4	1,374,646	1,216,683	83,238	—
Wallaceburg	35,185.9	222,560.9	4,741,652	4,562,501	287,117	—
Wardsville	512.9	3,247.5	69,118	66,574	4,185	5,416
Warkworth	1,107.4	6,619.2	149,233	135,696	9,036	11,694
Wasaga Beach	14,564.7	83,199.7	1,962,739	1,705,594	118,848	11,704
Waterloo-Wellesley-Woolwich	165,323.6	1,030,639.5	22,279,008	21,128,110	347,135	—
Watford	2,362.9	13,472.3	318,424	276,184	19,281	2,114
Waubaushene	1,290.9	7,830.1	173,962	160,517	10,534	8,406
Webbwood	698.0	4,151.8	94,062	85,114	5,696	7,371
Welland	66,677.5	417,956.5	8,985,460	8,568,108	540,362	—
Wellington	2,263.1	13,698.6	304,975	280,823	18,467	21,166
West Lincoln	1,804.5	10,492.2	243,174	215,090	14,725	18,813
West Lorne	3,052.7	16,807.8	411,382	344,560	24,910	—
Westminister Twp.	3,171.1	18,422.1	427,337	377,653	25,876	—
Westport	1,549.8	9,119.9	208,851	186,958	12,646	16,235
Wheatley	2,356.3	14,226.4	317,535	291,641	19,227	—
Whitby	75,355.2	485,343.3	10,154,867	9,949,538	614,898	—
Whitchurch-Stouffville	12,527.3	79,456.6	1,688,179	1,628,862	102,223	—
Wiarton	4,100.9	25,492.4	552,637	522,594	33,463	—
Williamsburg	583.8	3,309.8	78,673	67,851	4,764	6,165
Winchester	6,126.0	39,346.5	825,540	806,603	49,988	—
Windsor	436,421.1	2,818,585.2	58,812,107	57,780,997	3,198,983	—
Wingham	6,850.3	38,838.8	923,146	796,195	55,898	—
Woodstock	55,446.7	340,398.4	7,471,997	6,978,167	452,445	—
Woodville	1,017.6	6,314.8	137,132	129,455	8,304	10,683
Wyoming	2,184.1	12,792.1	294,329	262,240	17,822	668
York	149,001.7	986,701.7	20,079,469	20,227,387	1,215,854	—
Zorra	4,146.2	26,498.0	558,742	543,209	33,833	—
Zurich	1,435.2	8,590.0	193,408	176,095	11,711	—
Total Municipal	13,826,530.5	88,406,223.6	1,863,206,283	1,812,328,604	102,421,621	2,137,529

see notes on page 64

OR PRIMARY POWER TO MUNICIPALITIES

ecember 31, 1988

DISTRIBUTION LINES (Note 7)	MUNICIPAL DISTRIBUTORS' DISTRIBUTION STATIONS (Note 6)	TOTAL AMOUNT CHARGED FOR PRIMARY POWER (Note 8)	AMOUNTS BILLED	BALANCE (Refunded) or Charged	DEMAND CHARGE (Note 11)	TOTAL AMOUNT CHARGED FOR POWER	
	$	$	$	$	$ per kW	$ per kW	Mills per kW.h
—	—	1,488,829	1,451,742	37,087	1422.92	270.23	43.51
—	—	12,691,684	12,609,889	81,795	1422.92	281.97	41.57
—	—	866,093	859,906	6,187	1522.37	271.68	46.68
3,974	—	1,447,444	1,435,621	11,823	1433.64	262.60	45.25
—	—	928,536	918,882	9,654	1533.48	273.88	46.63
—	—	52,224,244	51,708,986	515,258	1422.92	263.18	44.86
—	—	546,172	538,185	7,987	1533.48	278.06	45.76
19,168	—	2,693,735	2,682,390	11,345	1441.80	264.07	45.39
3,312	—	9,594,581	9,579,965	14,616	1433.01	272.68	43.11
—	—	145,294	144,801	493	1533.49	283.30	44.74
—	—	305,659	302,698	2,961	1533.48	276.02	46.18
—	—	3,798,884	3,724,417	74,467	1433.72	260.83	45.66
—	—	43,474,478	43,137,713	336,765	1355.17	262.97	42.18
—	—	616,004	604,741	11,263	1433.82	260.70	45.72
—	3,276	356,694	350,113	6,581	1511.97	276.32	45.55
—	—	192,243	189,246	2,997	1533.48	275.43	46.30
—	—	18,093,930	17,928,710	165,220	1422.86	271.36	43.29
—	—	625,432	619,471	5,961	1522.27	276.36	45.66
—	—	491,802	491,723	79	1533.34	272.54	46.87
—	—	780,852	779,608	1,244	1422.92	255.79	46.46
—	11,160	842,027	839,587	2,440	1465.44	265.53	45.71
—	—	424,690	420,443	4,247	1533.39	274.02	46.57
—	—	628,404	627,891	513	1422.92	266.69	44.17
—	—	20,719,303	20,591,716	127,587	1422.92	274.96	42.69
3,643	—	3,422,907	3,404,367	18,540	1433.21	273.24	43.08
—	—	1,108,695	1,093,319	15,376	1422.92	270.35	43.49
—	—	157,453	156,799	654	1533.47	269.69	47.57
—	—	1,682,131	1,672,008	10,123	1422.92	274.59	42.75
—	—	119,792,087	119,735,062	57,025	1422.09	274.49	42.50
—	—	1,775,240	1,761,155	14,085	1422.92	259.15	45.71
—	—	14,902,610	14,863,095	39,515	1422.92	268.77	43.78
—	—	285,573	281,137	4,436	1533.41	280.63	45.22
1,656	10,152	586,868	587,079	(211)	1488.63	268.70	45.88
—	—	41,522,710	41,410,710	112,000	1422.92	278.67	42.08
—	—	1,135,784	1,123,872	11,912	1422.92	273.94	42.86
—	—	381,214	375,555	5,659	1422.92	265.61	44.38
393,795	353,308	3,780,006,677	3,759,802,855	20,203,822	1422.31	273.39	42.76

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STATEMENT OF EQUITIES ACCUMULATED BY MUNICIPALITIES THROUGH DEBT RETIREMENT APPROPRIATIONS

For the Year Ended December 31, 1988

Municipality	Balance at December 31, 1987	Additions in the Year through Debt Retirement Appropriations	Transfers and Adjustments	Balance at December 31, 1988
	$	$	$	$
Ailsa Craig	242,820.00	21,352.00	—	264,172.00
Ajax	6,184,702.00	948,480.00	—	7,133,182.00
Alexandria	1,457,456.00	161,155.00	31,088.00	1,649,699.00
Alfred	362,934.00	42,563.00	—	405,497.00
Alliston	1,390,708.00	145,577.00	—	1,536,285.00
Almonte	893,399.00	90,694.00	—	984,093.00
Alvinston	190,313.00	16,721.00	—	207,034.00
Amherstburg	2,506,337.00	246,178.00	—	2,752,515.00
Ancaster	982,758.00	103,008.00	—	1,085,766.00
Apple Hill	62,319.00	5,125.00	—	67,444.00
Arkona	135,386.00	10,116.00	—	145,502.00
Arnprior	2,661,132.00	318,496.00	192,449.00	3,172,077.00
Arthur	621,862.00	65,943.00	—	687,805.00
Atikokan Twp.	1,477,756.00	140,771.00	—	1,618,527.00
Aurora	4,209,518.00	637,429.00	—	4,846,947.00
Avonmore	55,218.00	6,192.00	—	61,410.00
Aylmer	1,951,779.00	169,946.00	—	2,121,725.00
Bancroft	747,136.00	92,487.00	—	839,623.00
Barrie	14,407,568.00	1,760,049.00	—	16,167,617.00
Barry's Bay	326,730.00	35,130.00	—	361,860.00
Bath	239,567.00	25,982.00	—	265,549.00
Beachburg	167,631.00	17,627.00	—	185,258.00
Beeton	357,065.00	37,280.00	—	394,345.00
Belle River	724,009.00	82,773.00	—	806,782.00
Belleville	12,457,940.00	1,303,162.00	14,804.00	13,775,906.00
Belmont	264,662.00	25,397.00	—	290,059.00
Blandford-Blenheim	574,164.00	49,648.00	—	623,812.00
Blenheim	1,147,621.00	137,000.00	—	1,284,621.00
Bloomfield	245,296.00	24,827.00	—	270,123.00
Blyth	377,343.00	34,905.00	—	412,248.00
Bobcaygeon	591,591.00	84,839.00	—	676,430.00
Bothwell	271,397.00	23,965.00	—	295,362.00
Bracebridge	707,842.00	96,297.00	—	804,139.00
Bradford	1,326,276.00	179,006.00	—	1,505,282.00
Brampton	40,399,728.00	5,770,971.00	—	46,170,699.00
Brantford	24,006,818.00	2,133,230.00	—	26,140,048.00
Brantford Twp.	3,666,494.00	330,959.00	—	3,997,453.00
Brechin	93,130.00	9,284.00	—	102,414.00
Brighton	922,757.00	102,830.00	—	1,025,587.00
Brock	1,358,637.00	137,173.00	—	1,495,810.00
Brockville	8,276,347.00	798,676.00	—	9,075,023.00
Brussels	326,445.00	27,548.00	—	353,993.00
Burford	310,421.00	25,034.00	—	335,455.00
Burk's Falls	350,042.00	38,572.00	—	388,614.00
Burlington	26,398,340.00	3,414,156.00	—	29,812,496.00

STATEMENT OF EQUITIES ACCUMULATED BY MUNICIPALITIES THROUGH DEBT RETIREMENT APPROPRIATIONS

For the Year Ended December 31, 1988

Municipality	Balance at December 31, 1987	Additions in the Year through Debt Retirement Appropriations	Transfers and Adjustments	Balance at December 31, 1988
	$	$	$	$
Cache Bay	155,679.00	16,913.00	—	172,592.00
Caledon	1,556,734.00	212,598.00	—	1,769,332.00
Cambridge-North Dumfries	26,853,338.00	2,703,196.00	—	29,556,534.00
Campbellford	763,466.00	104,592.00	—	868,058.00
Capreol	827,921.00	74,753.00	—	902,674.00
Cardinal	357,219.00	33,158.00	—	390,377.00
Carleton Place	1,902,631.00	166,087.00	—	2,068,718.00
Casselman	524,904.00	69,371.00	—	594,275.00
Chalk River	211,652.00	20,617.00	—	232,269.00
Chapleau Twp.	786,503.00	98,539.00	—	885,042.00
Chatham	12,616,470.00	1,201,593.00	—	13,818,063.00
Chatsworth	140,219.00	12,655.00	—	152,874.00
Chesley	694,081.00	56,140.00	—	750,221.00
Chesterville	754,276.00	73,664.00	—	827,940.00
Clifford	200,861.00	18,554.00	—	219,415.00
Clinton	1,015,016.00	80,473.00	—	1,095,489.00
Cobden	291,082.00	28,680.00	—	319,762.00
Cobourg	5,433,414.00	520,707.00	—	5,954,121.00
Cochrane	1,504,633.00	160,275.00	—	1,664,908.00
Colborne	531,437.00	52,176.00	—	583,613.00
Coldwater	386,344.00	36,721.00	—	423,065.00
Collingwood	5,442,972.00	619,501.00	—	6,062,473.00
Comber	210,471.00	19,405.00	—	229,876.00
Cookstown	240,349.00	25,154.00	1,525.00	267,028.00
Cottam	169,747.00	19,710.00	—	189,457.00
Creemore	326,363.00	36,934.00	—	363,297.00
Dashwood	155,312.00	10,818.00	—	166,130.00
Deep River	1,612,370.00	163,860.00	—	1,776,230.00
Delaware	119,599.00	12,926.00	—	132,525.00
Delhi	1,079,326.00	92,459.00	—	1,171,785.00
Deseronto	561,648.00	45,193.00	—	606,841.00
Drayton	258,053.00	23,367.00	—	281,420.00
Dresden	957,309.00	92,546.00	—	1,049,855.00
Dryden	1,647,324.00	176,408.00	—	1,823,732.00
Dublin	122,574.00	9,877.00	—	132,451.00
Dundalk	483,519.00	54,155.00	—	537,674.00
Dundas	4,475,233.00	403,879.00	—	4,879,112.00
Dunnville	1,647,452.00	125,385.00	—	1,772,837.00
Durham	745,960.00	61,243.00	—	807,203.00
Dutton	244,581.00	19,971.00	—	264,552.00
East York	25,997,105.00	2,190,892.00	—	28,187,997.00
East Zorra-Tavistock	757,570.00	66,210.00	—	823,780.00
Eganville	273,261.00	31,591.00	—	304,852.00
Elmvale	407,390.00	50,320.00	—	457,710.00
Elmwood	89,224.00	6,278.00	—	95,502.00

STATEMENT OF EQUITIES ACCUMULATED BY MUNICIPALITIES THROUGH DEBT RETIREMENT APPROPRIATIONS

For the Year Ended December 31, 1988

Municipality	Balance at December 31, 1987	Additions in the Year through Debt Retirement Appropriations	Transfers and Adjustments	Balance at December 31, 1988
	$	$	$	$
Elora	694,508.00	68,210.00	—	762,718.00
Embrun	529,151.00	83,315.00	—	612,466.00
Erieau	192,816.00	16,124.00	—	208,940.00
Erin	850,540.00	124,342.00	—	974,882.00
Espanola	1,281,381.00	141,986.00	—	1,423,367.00
Essex	1,329,217.00	156,674.00	—	1,485,891.00
Etobicoke	96,267,422.00	10,048,064.00	—	106,315,486.00
Exeter	1,299,421.00	125,914.00	—	1,425,335.00
Fenelon Falls	523,448.00	71,462.00	—	594,910.00
Fergus	2,928,743.00	300,601.00	—	3,229,344.00
Finch	138,939.00	12,991.00	—	151,930.00
Flamborough	746,204.00	67,910.00	—	814,114.00
Flesherton	222,571.00	21,424.00	—	243,995.00
Forest	913,282.00	81,946.00	—	995,228.00
Fort Frances	2,485,363.00	210,093.00	—	2,695,456.00
Frankford	428,540.00	50,875.00	—	479,415.00
Georgina	798,864.00	85,772.00	—	884,636.00
Glencoe	520,605.00	54,111.00	—	574,716.00
Gloucester	13,566,641.00	1,990,172.00	—	15,556,813.00
Goderich	3,283,788.00	301,304.00	—	3,585,092.00
Goulbourn	652,323.00	84,267.00	—	736,590.00
Grand Bend	381,911.00	42,496.00	—	424,407.00
Grand Valley	319,902.00	32,246.00	—	352,148.00
Granton	109,712.00	9,842.00	—	119,554.00
Gravenhurst	1,308,097.00	126,434.00	—	1,434,531.00
Grimsby	3,092,068.00	358,103.00	—	3,450,171.00
Guelph	26,081,228.00	2,844,798.00	—	28,926,026.00
Haldimand	1,787,452.00	149,193.00	—	1,936,645.00
Halton Hills	9,247,746.00	978,849.00	—	10,226,595.00
Hamilton	178,475,501.00	14,979,190.00	—	193,454,691.00
Hanover	2,503,009.00	217,792.00	—	2,720,801.00
Harriston	692,100.00	54,820.00	—	746,920.00
Harrow	816,686.00	79,426.00	—	896,112.00
Hastings	290,205.00	30,675.00	—	320,880.00
Havelock	350,915.00	34,769.00	—	385,684.00
Hawkesbury	4,199,675.00	524,589.00	—	4,724,264.00
Hearst	2,247,944.00	284,155.00	—	2,532,099.00
Hensall	530,714.00	51,332.00	—	582,046.00
Holstein	57,024.00	5,010.00	—	62,034.00
Huntsville	1,523,228.00	139,643.00	—	1,662,871.00
Ingersoll	3,048,437.00	340,580.00	—	3,389,017.00
Iroquois	684,406.00	64,507.00	—	748,913.00
Iroquois Falls	143,375.00	71,906.00	—	215,281.00
Kanata	4,889,954.00	805,399.00	—	5,695,353.00
Kapuskasing	1,614,558.00	151,801.00	—	1,766,359.00

STATEMENT OF EQUITIES ACCUMULATED BY MUNICIPALITIES THROUGH DEBT RETIREMENT APPROPRIATIONS

For the Year Ended December 31, 1988

Municipality	Balance at December 31, 1987	Additions in the Year through Debt Retirement Appropriations	Transfers and Adjustments	Balance at December 31, 1988
	$	$	$	$
Kemptville	974,115.00	92,223.00	—	1,066,338.00
Kenora	2,427,479.00	306,699.00	—	2,734,178.00
Killaloe Stn	139,971.00	14,763.00	—	154,734.00
Kincardine	1,902,548.00	198,127.00	—	2,100,675.00
Kingston	19,174,378.00	1,886,446.00	—	21,060,824.00
Kingsville	1,363,945.00	136,678.00	—	1,500,623.00
Kirkfield	69,196.00	6,550.00	—	75,746.00
Kitchener-Wilmot	48,163,778.00	4,883,021.00	—	53,046,799.00
L'Orignal	407,250.00	55,292.00	—	462,542.00
Lakefield	828,478.00	92,048.00	—	920,526.00
Lanark	235,025.00	24,427.00	—	259,452.00
Lancaster	208,841.00	23,947.00	—	232,788.00
Larder Lake Twp.	276,833.00	26,950.00	—	303,783.00
Latchford	95,125.00	10,636.00	—	105,761.00
Leamington	3,654,190.00	370,078.00	—	4,024,268.00
Lincoln	888,495.00	89,927.00	—	978,422.00
Lindsay	5,307,652.00	557,065.00	—	5,864,717.00
Listowel	2,158,971.00	193,817.00	—	2,352,788.00
London	70,861,828.00	7,488,546.00	—	78,350,374.00
Lucan	426,419.00	40,460.00	—	466,879.00
Lucknow	424,719.00	34,112.00	—	458,831.00
Madoc	483,575.00	45,796.00	—	529,371.00
Magnetawan	61,625.00	7,472.00	—	69,097.00
Markdale	510,398.00	61,422.00	—	571,820.00
Markham	21,136,005.00	3,702,609.00	—	24,838,614.00
Marmora	385,885.00	41,974.00	—	427,859.00
Martintown	68,550.00	6,164.00	—	74,714.00
Massey	301,484.00	34,584.00	—	336,068.00
Maxville	283,886.00	25,351.00	—	309,237.00
McGarry Twp.	237,486.00	20,380.00	—	257,866.00
Meaford	1,484,649.00	116,292.00	—	1,600,941.00
Merlin	177,304.00	13,066.00	—	190,370.00
Midland	4,987,702.00	472,022.00	—	5,459,724.00
Mildmay	240,569.00	24,084.00	—	264,653.00
Millbrook	242,328.00	27,414.00	—	269,742.00
Milton	7,679,545.00	1,097,182.00	—	8,776,727.00
Milverton	517,071.00	36,901.00	—	553,972.00
Mississauga	91,282,391.00	13,384,128.00	—	104,666,519.00
Mitchell	1,139,791.00	100,046.00	—	1,239,837.00
Moorefield	148,751.00	10,942.00	—	159,693.00
Morrisburg	776,577.00	89,030.00	—	865,607.00
Mount Brydges	253,030.00	30,080.00	—	283,110.00
Mount Forest	1,160,520.00	114,513.00	—	1,275,033.00
Nanticoke	1,790,640.00	150,058.00	—	1,940,698.00
Napanee	1,783,160.00	177,284.00	—	1,960,444.00

STATEMENT OF EQUITIES ACCUMULATED BY MUNICIPALITIES THROUGH DEBT RETIREMENT APPROPRIATIONS

For the Year Ended December 31, 1988

Municipality	Balance at December 31, 1987	Additions in the Year through Debt Retirement Appropriations	Transfers and Adjustments	Balance at December 31, 1988
	$	$	$	$
Nepean	19,324,175.00	2,659,722.00	—	21,983,897.00
Neustadt	139,354.00	10,802.00	—	150,156.00
Newburgh	127,901.00	13,238.00	—	141,139.00
Newbury	103,042.00	9,689.00	—	112,731.00
Newcastle	4,743,615.00	431,757.00	—	5,175,372.00
Newmarket	6,692,986.00	1,009,940.00	—	7,702,926.00
Niagara Falls	18,604,695.00	1,874,744.00	—	20,479,439.00
Niagara-On-The-Lake	2,940,306.00	354,463.00	—	3,294,769.00
Nickel Centre	438,716.00	42,833.00	—	481,549.00
Nipigon Twp.	655,134.00	51,152.00	—	706,286.00
Norfolk	165,889.00	14,135.00	—	180,024.00
North Bay	14,288,353.00	1,485,093.00	—	15,773,446.00
North Dorchester	245,853.00	26,474.00	—	272,327.00
North York	137,480,209.00	15,441,423.00	—	152,921,632.00
Norwich	729,995.00	60,436.00	—	790,431.00
Norwood	333,869.00	33,786.00	—	367,655.00
Oakville	29,634,153.00	3,608,939.00	—	33,243,092.00
Oil Springs	186,526.00	12,483.00	—	199,009.00
Omemee	231,336.00	25,874.00	—	257,210.00
Orangeville	3,267,595.00	426,069.00	—	3,693,664.00
Orillia	5,449,426.00	654,812.00	—	6,104,238.00
Oshawa	40,317,641.00	3,223,269.00	—	43,540,910.00
Ottawa	104,524,873.00	11,344,695.00	—	115,869,568.00
Owen Sound	7,417,613.00	783,490.00	10,627.00	8,211,730.00
Paisley	339,510.00	30,992.00	—	370,502.00
Palmerston	631,937.00	51,021.00	—	682,958.00
Paris	2,069,843.00	182,736.00	—	2,252,579.00
Parkhill	495,248.00	45,400.00	—	540,648.00
Parry Sound	1,947,171.00	222,812.00	—	2,169,983.00
Pelham	546,352.00	52,174.00	—	598,526.00
Pembroke	2,764,550.00	368,586.00	—	3,133,136.00
Penetanguishene	1,777,881.00	200,782.00	—	1,978,663.00
Perth	2,587,696.00	269,357.00	—	2,857,053.00
Peterborough	20,511,235.00	1,927,060.00	—	22,438,295.00
Petrolia	1,262,598.00	97,774.00	—	1,360,372.00
Pickering	8,076,264.00	1,375,281.00	—	9,451,545.00
Picton	1,623,603.00	127,529.00	16,284.00	1,767,416.00
Plantagenet	260,669.00	29,414.00	—	290,083.00
Point Edward	2,056,669.00	150,597.00	—	2,207,266.00
Port Burwell	130,999.00	13,625.00	—	144,624.00
Port Colborne	5,424,297.00	580,102.00	—	6,004,399.00
Port Elgin	1,862,594.00	210,893.00	—	2,073,487.00
Port Hope	4,994,034.00	587,045.00	—	5,581,079.00
Port McNicoll	488,892.00	48,610.00	—	537,502.00
Port Stanley	575,826.00	45,948.00	—	621,774.00

STATEMENT OF EQUITIES ACCUMULATED BY MUNICIPALITIES THROUGH DEBT RETIREMENT APPROPRIATIONS

For the Year Ended December 31, 1988

Municipality	Balance at December 31, 1987	Additions in the Year through Debt Retirement Appropriations	Transfers and Adjustments	Balance at December 31, 1988
	$	$	$	$
Prescott	1,628,782.00	141,998.00	—	1,770,780.00
Priceville	35,397.00	3,891.00	—	39,288.00
Rainy River	284,059.00	26,835.00	—	310,894.00
Red Rock	270,464.00	17,757.00	—	288,221.00
Renfrew	2,173,600.00	245,723.00	—	2,419,323.00
Richmond Hill	10,077,986.00	1,532,706.00	—	11,610,692.00
Ridgetown	879,772.00	80,975.00	—	960,747.00
Ripley	227,954.00	17,897.00	—	245,851.00
Rockland	973,146.00	149,908.00	—	1,123,054.00
Rockwood	293,229.00	43,193.00	—	336,422.00
Rodney	267,168.00	24,234.00	—	291,402.00
Rosseau	85,793.00	8,304.00	—	94,097.00
Russell	312,771.00	38,681.00	—	351,452.00
Sandwich West Twp.	2,248,692.00	263,313.00	—	2,512,005.00
Sarnia	22,590,893.00	1,351,806.00	—	23,942,699.00
Scarborough	97,609,816.00	11,857,432.00	—	109,467,248.00
Schreiber Twp.	590,291.00	63,603.00	—	653,894.00
Scugog	1,125,384.00	128,060.00	—	1,253,444.00
Seaforth	778,272.00	57,683.00	—	835,955.00
Shelburne	774,006.00	84,826.00	—	858,832.00
Simcoe	5,076,850.00	512,383.00	—	5,589,233.00
Sioux Lookout	922,238.00	109,776.00	—	1,032,014.00
Smiths Falls	3,610,775.00	315,215.00	—	3,925,990.00
South Dumfries	314,580.00	32,747.00	—	347,327.00
South River	261,525.00	29,773.00	—	291,298.00
South-West Oxford	878,097.00	56,978.00	—	935,075.00
Southampton	1,003,406.00	102,127.00	—	1,105,533.00
Springfield	125,466.00	10,476.00	—	135,942.00
St. Catharines	48,441,176.00	4,886,793.00	—	53,327,969.00
St. Clair Beach	511,004.00	71,519.00	—	582,523.00
St. Marys	2,092,814.00	152,432.00	—	2,245,246.00
St. Thomas	9,289,897.00	851,481.00	—	10,141,378.00
Stayner	627,866.00	71,631.00	—	699,497.00
Stirling	513,830.00	52,127.00	—	565,957.00
Stoney Creek	9,071,435.00	1,109,652.00	—	10,181,087.00
Stratford	10,609,041.00	944,915.00	—	11,553,956.00
Strathroy	2,509,475.00	281,134.00	—	2,790,609.00
Sturgeon Falls	1,455,011.00	159,883.00	—	1,614,894.00
Sudbury	22,416,813.00	2,269,726.00	—	24,686,539.00
Sundridge	280,656.90	33,429.00	—	314,085.00
Tara	281,708.00	24,868.00	—	306,576.00
Tecumseh	1,323,918.00	180,437.00	—	1,504,355.00
Teeswater	395,829.00	34,365.00	—	430,194.00
Terrace Bay Twp.	717,361.00	75,166.00	—	792,527.00
Thamesville	355,404.00	26,946.00	—	382,350.00

STATEMENT OF EQUITIES ACCUMULATED BY MUNICIPALITIES THROUGH DEBT RETIREMENT APPROPRIATIONS

For the Year Ended December 31, 1988

Municipality	Balance at December 31, 1987	Additions in the Year through Debt Retirement Appropriations	Transfers and Adjustments	Balance at December 31, 1988
	$	$	$	$
Thedford	234,482.00	20,294.00	—	254,776.00
Thessalon	411,860.00	49,652.00	—	461,512.00
Thornbury	485,048.00	55,145.00	—	540,193.00
Thorndale	114,439.00	9,401.00	—	123,840.00
Thornton	117,502.00	14,264.00	—	131,766.00
Thorold	4,759,965.00	418,655.00	—	5,178,620.00
Thunder Bay	46,984,027.00	3,057,879.00	—	50,041,906.00
Tilbury	1,517,124.00	192,002.00	—	1,709,126.00
Tillsonburg	3,705,513.00	441,189.00	1,563.00	4,148,265.00
Toronto	311,281,106.00	24,652,121.00	—	335,933,227.00
Tottenham	518,620.00	92,803.00	—	611,423.00
Trenton	6,993,648.00	758,167.00	—	7,751,815.00
Tweed	609,821.00	53,698.00	—	663,519.00
Uxbridge	1,020,263.00	92,844.00	—	1,113,107.00
Vankleek Hill	449,323.00	57,108.00	—	506,431.00
Vaughan	14,757,545.00	3,342,474.00	—	18,100,019.00
Victoria Harbour	294,024.00	33,086.00	—	327,110.00
Walkerton	1,839,620.00	171,824.00	1,018.00	2,012,462.00
Wallaceburg	6,166,903.00	592,681.00	—	6,759,584.00
Wardsville	105,712.00	8,639.00	—	114,351.00
Warkworth	177,555.00	18,653.00	—	196,208.00
Wasaga Beach	2,092,602.00	245,332.00	—	2,337,934.00
Waterloo-Wellesley-Woolwich	22,683,261.00	2,784,759.00	—	25,468,020.00
Watford	535,298.00	39,801.00	—	575,099.00
Waubaushene	203,353.00	21,744.00	—	225,097.00
Webbwood	103,075.00	11,757.00	—	114,832.00
Welland	13,076,908.00	1,123,135.00	—	14,200,043.00
Wellington	358,311.00	38,120.00	—	396,431.00
West Lincoln	291,920.00	30,396.00	—	322,316.00
West Lorne	553,525.00	51,420.00	—	604,945.00
Westminister Twp.	505,211.00	53,415.00	—	558,626.00
Westport	242,030.00	26,106.00	—	268,136.00
Wheatley	465,302.00	39,690.00	—	504,992.00
Whitby	9,353,307.00	1,269,305.00	—	10,622,612.00
Whitchurch-Stouffville	1,559,315.00	211,013.00	—	1,770,328.00
Wiarton	724,728.00	69,077.00	—	793,805.00
Williamsburg	113,439.00	9,834.00	—	123,273.00
Winchester	945,891.00	103,187.00	—	1,049,078.00
Windsor	75,502,504.00	7,351,202.00	—	82,853,706.00
Wingham	1,649,212.00	115,388.00	—	1,764,600.00
Woodstock	10,490,684.00	933,961.00	—	11,424,645.00
Woodville	158,521.00	17,141.00	—	175,662.00
Wyoming	346,856.00	36,790.00	—	383,646.00
York	30,416,684.00	2,509,828.00	—	32,926,512.00
Zorra	716,917.00	69,839.00	—	786,756.00

STATEMENT OF EQUITIES ACCUMULATED BY MUNICIPALITIES THROUGH DEBT RETIREMENT APPROPRIATIONS

For the Year Ended December 31, 1988

Municipality	Balance at December 31, 1987	Additions in the Year through Debt Retirement Appropriations	Transfers and Adjustments	Balance at December 31, 1988
	$	$	$	$
Zurich	269,003.00	24,176.00	—	293,179.00
Total Municipalities	2,243,820,488.00	232,894,670.00	269,358.00	2,476,984,516.00

APPENDIX III — POWER DISTRICT RETAIL AND DIRECT CUSTOMERS

Ontario Hydro provides service to retail and direct customers through the Power District operation to customers not served by municipalities or private power companies. This operation is viewed as comparable in scope with that of a municipal utility. Service to retail customers, including residential, farm, and general customers, and service to direct customers is administered through 48 area offices, six regional offices and the Regions and Energy Management Branches at head office. The various classes of service are described below.

RETAIL CUSTOMERS

Residential Service

Residential service is provided to single unit dwellings used only for living accommodation. It embraces two kinds of service — continuous-occupancy service and intermittent-occupancy service.

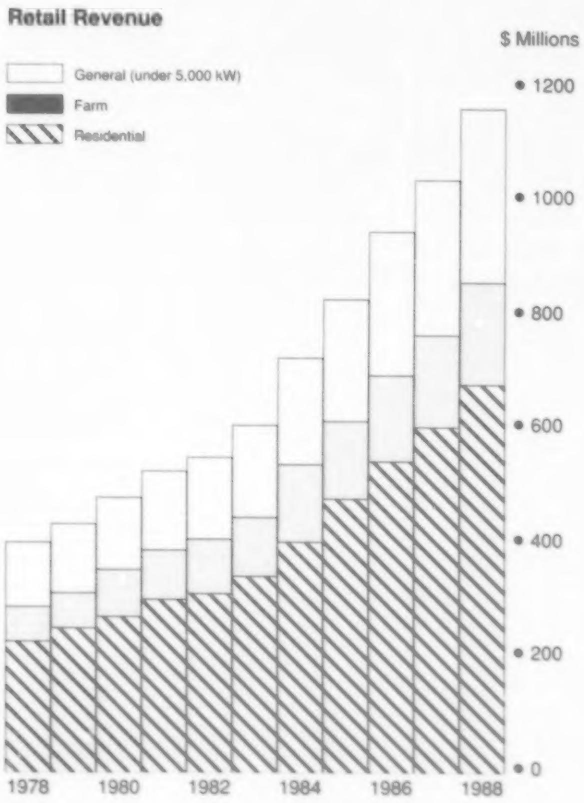
Residential continuous-occupancy service is provided to dwellings considered to be customers' permanent residences. There are two classes of continuous-occupancy service for rate purposes-class R1 for service in designated zones of high customer concentration where there are at least 100 customers of any class in a group with a density of not less than 15 customers per kilometre of line, and class R2 covering service elsewhere.

Residential intermittent-occupancy service is provided to any single unit residential dwelling which is not regarded as the customer's permanent residence and is occupied intermittently throughout the year or part of it. As with continuous-occupancy service, there are two classes of intermittent-occupancy service for rate purposes, designated R3 and R4 for zones of high and normal customer concentrations respectively.

Farm Service

The farm class includes single-phase or three-phase electrical service to the farm residence and to all buildings and equipment used in the production and processing of farm products. For purposes of classification, a farm can include a year round residence as well as a business as long as the service to the year round residence is supplied through the same meter as the service to the business. The business, which is agricultural production on a continuing basis, must be carried on at such a level as to ensure that the farm is a viable economic unit.

The term "agricultural production," as used here, includes the work of cultivating soil, producing crops and raising livestock, as well as operations in nurseries, for farms, hatcheries and egg production. Properties devoted solely to raising pets, or reforestration projects, or the raising of Christmas trees, or having extensive acreage but not engaged in agricultural production are not classified as farms.



General Service

The general class includes services to all businesses, excluding those that fall within the farm class. Customers may receive either single-phase or three-phase electrical service at secondary, rural primary, sub-transmission, or transmission voltage.

DIRECT CUSTOMERS

These customers each have a demand exceeding 5000 kW and are served directly under individual contracts with Ontario Hydro. Most are located outside the service areas of municipal utilities. Where Ontario Hydro provides service to a direct customer located within the distribution area of a municipal utility, this is done only with the agreement of the utility. At the end of 1988, Ontario Hydro provided primary power to 110 direct customers.

PRIMARY LINE, NUMBER OF RETAIL CUSTOMERS
as at December 31, 1988

Areas by Regions	Primary Line Km	Number of Customers				
		Residential		Farm	General	Total
		Continuous Occupancy or All-Year	Intermittent Occupancy or Seasonal			
Central Region						
*Dundas	1,078	14,621	358	1,883	1,438	18,300
Fenelon Falls	2,213	11,777	8,316	2,358	1,400	23,851
*Guelph	2,585	8,702	1,269	4,913	1,427	16,311
Lakeshore	2,415	17,038	2,171	2,881	1,690	23,780
Newmarket	1,758	23,361	1,988	2,771	2,640	30,760
Peterborough	2,531	12,777	6,470	2,330	1,688	23,265
TOTAL	12,580	88,276	20,572	17,136	10,283	136,267
Western Region						
Beachville	2,664	9,431	104	5,838	1,546	16,919
Clinton	2,321	6,699	2,662	5,427	1,295	16,083
East Elgin	1,336	7,310	132	3,260	1,744	12,446
Essex	1,713	15,793	1,972	4,695	2,065	24,525
Kent	2,743	8,593	1,235	6,384	1,886	18,098
Lambton	1,834	14,918	1,966	3,703	2,122	22,709
*Lincoln	1,124	9,728	706	2,051	1,112	13,597
Simcoe	2,694	14,542	3,565	6,267	2,007	26,381
Strathroy	2,546	7,364	51	5,199	1,359	13,973
TOTAL	18,975	94,378	12,393	42,824	15,136	164,731
Eastern Region						
*Arnprior	1,358	9,276	1,715	1,076	1,093	13,160
Bancroft	1,719	4,318	7,626	229	610	12,783
Brockville	1,801	9,460	2,463	1,808	1,319	15,050
Cobden	2,804	13,897	4,154	1,914	1,878	21,843
*Frankford	1,773	12,943	1,817	2,378	1,412	18,550
Kingston	2,354	22,932	4,143	1,902	2,829	31,806
Perth	3,177	11,026	6,175	2,553	1,527	21,281
Picton	1,395	8,089	1,819	2,059	1,015	12,982
Tweed	2,173	5,994	6,102	1,243	993	14,332
Vankleek Hill	2,150	11,482	1,162	3,397	1,468	17,509
Winchester	3,057	27,307	384	4,773	2,524	34,988
TOTAL	23,761	136,724	37,560	23,332	16,668	214,284

*Figures include non-utility generation accounts.

PRIMARY LINE, NUMBER OF RETAIL CUSTOMERS (Cont'd.)
as at December 31, 1988

Areas by Regions	Primary Line Km	Number of Customers				
		Residential		Farm	General	Total
		Continuous Occupancy or All-Year	Intermittent Occupancy or Seasonal			
Georgian Bay Region						
Alliston	1,550	6,914	463	2,192	758	10,327
Huronia	2,982	24,381	9,993	3,317	2,890	40,581
Minden	1,431	4,425	10,272	165	960	15,822
Muskoka	3,622	13,575	20,741	293	2,718	37,327
Parry Sound	1,831	4,012	8,846	105	949	13,912
Penetang	1,205	6,011	9,971	552	1,036	17,570
Orangeville	1,937	11,700	590	2,393	1,254	15,937
Owen Sound	2,994	10,222	9,896	3,693	1,751	25,562
*Walkerton	3,141	7,013	3,113	6,227	1,359	17,712
TOTAL	20,693	88,253	73,885	18,937	13,675	194,750
Northeastern Region						
*Algoma	1,054	10,274	1,229	131	1,409	13,043
Kapuskasing	1,060	6,075	858	88	975	7,996
Kirkland Lake	383	6,122	629	5	993	7,749
Manitoulin	1,230	3,774	2,337	470	966	7,547
New Liskeard	1,415	7,811	798	915	1,637	11,161
†*North Bay	1,700	7,734	2,783	248	1,231	11,996
Sudbury	1,246	19,367	1,737	100	1,900	23,104
*Timmins	1,390	19,965	1,078	192	3,058	24,293
†Warren	1,150	4,523	2,355	384	727	7,989
TOTAL	10,628	85,645	13,804	2,533	12,896	114,878
Northwestern Region						
*Dryden	1,359	6,280	755	66	1,664	8,765
Fort Frances	1,253	2,513	914	592	684	4,703
Kenora	1,003	3,022	3,402	21	762	7,207
Thunder Bay	2,361	11,840	3,178	139	2,307	17,464
TOTAL	5,976	23,655	8,249	818	5,417	38,139
TOTAL RETAIL	92,613	516,931	166,463	105,580	74,075	863,049

*Figures Include non-utility generation accounts.
†Estimated customers.

POWER DISTRICT
ELECTRICITY SALES, REVENUE, AND CUSTOMERS

Class of Service	Year	Sales	Revenue	Customers	Monthly Use Per Customer	Revenue Per kW.h
		kW.h	$		kW.h	¢
Residential . . . Continuous Occupancy	1978	5,904,562,900	196,936,328	445,527	1,126[*]	3.34
	1979	5,892,631,400	212,747,044	434,440	1,132[*]	3.61
	1980	5,888,096,900	236,879,454	429,957	1,135[*]	4.02
	1981	5,808,757,400	257,530,560[**]	422,262	1,136[*]	4.44
	1982	5,981,830,600	289,943,576[***]	426,908	1,174	4.85
	1983	6,006,290,900	317,101,188[***]	432,898	1,164	5.28
	1984	6,606,569,000	372,196,016[***]	443,731	1,256	5.63
	1985	6,787,660,500	418,642,093[***]	458,022	1,255	6.17
	1986	7,153,181,800	462,290,375[***]	474,200	1,279	6.46
	1987	7,485,851,785	525,374,055[***]	493,795	1,289	7.02
	1988	8,363,751,200	599,968,902[***]	516,931	1,379	7.17
Residential . . . Intermittent Occupancy	1978	431,715,700	25,903,387	160,139	225[*]	6.00
	1979	453,115,800	29,259,090	160,495	231[*]	6.46
	1980	449,596,600	32,205,995	161,355	232[*]	7.16
	1981	487,495,900	36,932,597	163,046	250[*]	7.58
	1982	508,166,800	41,015,076	163,741	259	8.07
	1983	484,388,000	44,115,613	164,071	246	9.11
	1984	533,832,000	50,300,953	163,913	271	9.42
	1985	530,716,300	54,929,552	163,765	270	10.35
	1986	564,394,100	60,381,527	164,284	287	10.70
	1987	576,998,145	67,505,319	165,522	292	11.70
	1988	639,899,100	73,519,195	166,463	321	11.49
Farm	1978	2,105,581,500	67,661,810	115,019	1,523[*]	3.21
	1979	2,197,378,300	75,197,986	112,786	1,602[*]	3.42
	1980	2,247,550,700	83,959,051	111,462	1,665[*]	3.74
	1981	2,298,139,200	94,466,190[**]	110,245	1,728[*]	4.11
	1982	2,322,291,800	104,503,701[***]	109,516	1,761	4.50
	1983	2,321,935,300	113,113,690[***]	107,596	1,782	4.87
	1984	2,420,793,000	126,832,907[***]	107,049	1,880	5.24
	1985	2,415,607,900	138,587,379[***]	106,548	1,885	5.74
	1986	2,446,594,900	146,575,206[***]	106,163	1,917	5.99
	1987	2,496,525,152	161,706,422[***]	105,880	1,962	6.48
	1988	2,621,526,500	174,913,086[***]	105,580	2,066	6.67

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[*] The monthly use per customer has been adjusted to reflect the transfer of customers to restructured municipal utilities.

[**] Gross revenue prior to application of 1981 Ontario Government Assistance.

[***] Gross revenue prior to application of Rural Rate Assistance.

POWER DISTRICT
ELECTRICITY SALES, REVENUE, AND CUSTOMERS

Class of Service	Year	Sales	Revenue	Customers	Monthly Use Per Customer	Revenue Per kW.h
		kW.h	$		kW.h	¢
General .... Under 5 000 kW	1978	4,428,738,500	117,593,420	65,020	5,738*	2.66
	1979	4,407,296,200	125,603,473	63,216	5,668*	2.85
	1980	4,281,368,600	135,648,385	63,343	5,559*	3.17
	1981	4,125,066,000	143,739,130	62,742	5,453*	3.48
	1982	3,989,649,900	153,564,352	63,255	5,277	3.85
	1983	3,947,161,250	165,846,251	63,939	5,172	4.20
	1984	4,240,264,053	191,190,661	65,055	5,479	4.51
	1985	4,447,686,860	216,942,093	66,687	5,627	4.88
	1986	4,762,539,733	242,587,413	68,546	5,870	5.09
	1987	4,861,877,311	269,948,026	70,740	5,818	5.55
	1988	5,312,689,166	303,907,652	74,075	6,114	5.72
General .... Over 5 000 kW (Directs)	1978	14,774,977,578	245,208,059	101	11,896,117	1.66
	1979	15,756,928,631	284,522,703	104	12,810,511	1.81
	1980	16,431,878,561	341,117,817	104	13,166,569	2.08
	1981	17,077,003,922	390,460,618	107	13,816,337	2.29
	1982	15,118,572,381	394,746,692	106	11,829,869	2.61
	1983	16,347,808,580	447,803,718	108	12,731,938	2.74
	1984	17,816,205,225	515,821,316	103	14,072,832	2.89
	1985	18,002,577,560	567,792,563	101	14,707,988	3.15
	1986	18,446,852,365	603,546,114	104	15,070,958	3.27
	1987	19,560,673,847	675,273,137	106	15,524,344	3.45
	1988	20,096,635,450	730,384,994	107	15,725,067	3.63
Street Lighting ..	1978	56,075,700	1,408,620			2.51
	1979	60,358,600	1,553,632			2.57
	1980	69,072,300	1,918,836			2.78
	1981	64,038,500	1,975,497			3.08
	1982	65,461,400	2,210,561			3.38
	1983	65,008,400	2,402,678			3.70
	1984	65,830,000	2,669,685			4.06
	1985	67,538,500	3,014,066			4.46
	1986	69,375,900	3,271,468			4.72
	1987	70,998,050	3,662,771			5.16
	1988	91,772,800	4,955,633			5.40

* The monthly use per customer has been adjusted to reflect the transfer of customers to restructured municipal utilities.

SUPPLEMENT

Municipal Electric Service

The 316 municipal electric utilities, collectively, are the major distributors of power to the ultimate retail customers. Some appreciation of their combined operations and growth can be gained from the following statistics:

	1988	1987	Increase %
Plant and Facilities (at cost) (Millions of dollars)	3,974	3,570	11.3
Customers (000's)	2,593	2,515	3.1
Energy Supplied (Millions of kW.h)	85,232	80,019	6.5
Annual kW.h per Customer	32,873	31,817	3.3
Number of Utilities	316	316	

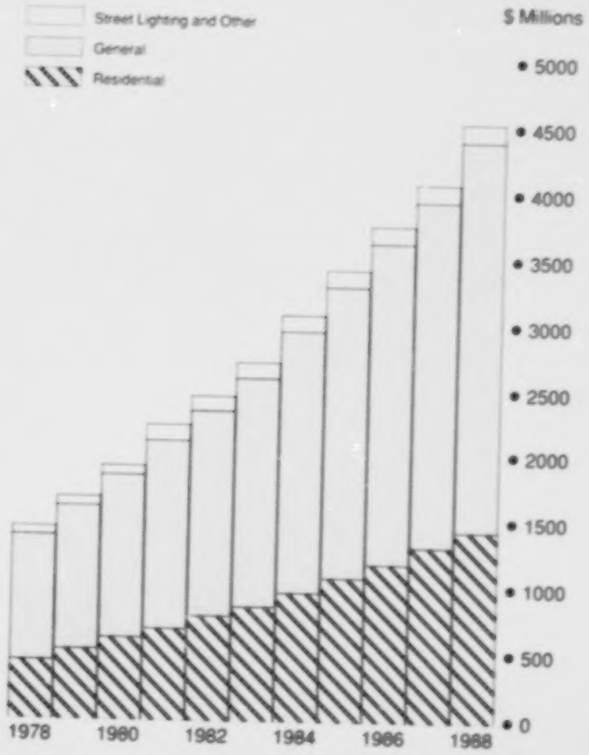
The increase in energy use of 6.5% compares with 4.0% in 1987; the overall increase in revenue from the sale of power and energy was $465 million or 11.8% over that received in 1987. Revenue from other sources increased by $10 million or 10.8%. The revenue for each class of service for the years 1987 and 1988 is compared below:

Class of Service (Includes prorated adjustment for unbilled revenue and prior years' billing adjustment)	1988 ($000,000)	1987 ($000,000)	Increase %
Residential	1,435	1,276	12.5
General (inc. commercial and industrial)	2,937	2,634	11.5
Streetlighting	33	31	6.5
Total Service Revenue	4,406	3,941	11.8
Other Revenue	103	93	10.8
Total Revenue	4,509	4,034	11.8

A comparison of the various elements of cost is shown below.

	1988		1987		Increase	
	$000,000	% of Total	$000,000	% of Total	$000,000	%
Cost of Power ...	3,785	88.0	3,406	87.9	379	11.1
Operations and Maintenance ...	192	4.5	171	4.4	21	12.3
Billing, Collecting Administration .	177	4.1	164	4.2	13	7.9
Depreciation	127	2.9	115	3.0	12	10.4
Interest	22	.5	21	.5	1	4.8
Extraordinary Items	(1)		(1)			
Total	4,302	100.0	3,876	100.0	426	11.0

Municipal Electrical Utilities Revenue



MUNICIPAL UTILITY
ELECTRICITY SALES, REVENUE, AND CUSTOMERS

Class of Service	Year	Sales	Revenue	Customers	Monthly Use Per Customer	Revenue Per kW.h
		kW.h	$		kW.h	¢
Residential	1978	17,025,577,108	474,034,772	1,805,209	799	2.78
	1979	17,565,667,706	528,959,296	1,854,535	800	3.01
	1980	17,932,123,332	605,536,287	1,901,896	796	3.38
	1981	18,438,609,678	684,068,885	1,942,956	799	3.71
	1982	18,886,891,334	771,290,930	1,968,557	805	4.08
	1983	19,710,406,892	866,807,435	2,007,356	826	4.40
	1984	20,693,144,465	975,142,474	2,044,747	851	4.71
	1985	21,160,129,780	1,068,606,382	2,089,792	853	5.05
	1986	22,242,481,786	1,163,503,464	2,142,849	876	5.23
	1987	23,061,337,469	1,268,509,351	2,208,733	883	5.50
	1988	24,754,756,140	1,424,737,173	2,274,782	920	5.76
General Under 5,000 kW	1978	31,645,398,787	762,983,114	241,623	11 124	2.41
	1979	33,096,418,309	866,465,702	252,051	11,174	2.62
	1980	34,187,505,625	1,007,242,380	258,506	11,160	2.95
	1981	35,697,764,317	1,156,576,203	265,746	11,349	3.24
	1982	35,896,905,250	1,288,862,632	271,864	11,129	3.59
	1983	37,383,602,494	1,436,425,179	274,424	11,405	3.84
	1984	39,409,612,800	1,630,700,982	280,415	11,838	4.14
	1985	40,805,702,805	1,805,468,754	287,360	11,979	4.42
	1986	43,021,927,216	1,972,120,211	296,157	12,288	4.58
	1987	45,191,256,633	2,171,716,908	305,927	12,510	4.81
	1988	47,817,823,418	2,412,191,188	317,878	12,776	5.04
General Over 5,000 kW	1978	9,853,962,963	190,760,474	120	6,988,626	1.94
	1979	10,254,591,261	216,438,880	119	7,151,040	2.11
	1980	9,678,858,443	231,026,403	122	6,693,463	2.39
	1981	9,667,130,048	252,980,769	118	6,713,285	2.62
	1982	9,532,967,341	282,432,162	120	6,675,747	2.96
	1983	9,861,695,941	312,646,773	118	6,905,950	3.17
	1984	10,538,116,870	358,148,852	121	7,348,757	3.40
	1985	10,857,379,886	398,871,911	125	7,355,948	3.67
	1986	10,947,950,446	418,555,663	129	7,183,695	3.82
	1987	11,097,992,682	446,225,754	133	7,059,792	4.02
	1988	11,987,843,100	503,832,858	149	7,085,014	4.20
Street Lighting	1978	630,757,605	14,305,257			2.27
	1979	647,160,888	15,894,416			2.46
	1980	657,393,343	18,266,009			2.78
	1981	665,282,032	20,404,086			3.07
	1982	667,153,365	22,629,985			3.39
	1983	668,616,358	24,456,306			3.66
	1984	669,492,926	26,662,336			3.98
	1985	665,195,977	28,355,032			4.26
	1986	663,272,664	29,266,111			4.41
	1987	668,063,633	30,942,514			4.63
	1988	671,707,457	32,744,236			4.87

Net income was $207 million compared to $158 million in 1987.

The sources of funds for the municipal electric utilities totalled $503 million. This was comprised of $346 million from operations, $47 million from borrowing and $105 million through contributions in aid of construction, $1 million from extraordinary items, and a net increase in other liabilities less other assets of $4 million. Additions to fixed assets amounted to $422 million and the redemption of debt amounted to $32 million. Net statement of equity changes amounted to $9 million. Working capital increased by $39 million.

The total assets of the 316 municipal electrical utilities at December 31, 1988 amounted to $6,039 million after deducting accumulated depreciation of $1,348 million. Included in these assets is the equity of the utilities in the assets of Ontario Hydro in the amount of $2,244 million or 37% of their total assets. This represents the accumulation of charges in the cost of power for the repayment of Ontario Hydro's long-term debt. These amounts would correspond to those reported in the Statement of Accumulated Equities if these were available when the utilities close their books. As this is not possible, the equities stated are those at the end of 1987 rather than 1988. The number of utilities remains the same as in 1987.

The books of account, from which the foregoing information is derived, are kept by the utilities in accordance with a standard accounting system designed by Ontario Hydro for use by all municipal electric utilities. These records are periodically inspected by the Corporation's municipal accountants. From time to time, adjustments and improvements in accounting procedures and office practices are recommended. By providing this type of assistance and supervision, Ontario Hydro seeks to ensure the correct application of rates and standard procedures and the observance of a uniform classification of revenues and expenditures. The work performed by the Corporation's municipal accountants does not, however, constitute an audit of their accounts; that function is performed by the duly appointed auditor of each municipality.

Municipal Electrical Utilities Financial

Municipality	Ailsa Craig	Ajax	Alexandria	Alfred	Alliston
Number of Customers	315	15,605	1,711	493	2,127
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	231,344	19,960,705	1,818,977	398,103	1,984,173
Less: Accumulated Depreciation	99,849	4,705,934	747,871	196,889	780,807
Net fixed assets	131,495	15,254,771	1,071,106	201,214	1,203,366
CURRENT ASSETS					
Cash and Bank	65,435	859,910	122,112	143,523	51,380
Investments	15,000	169,000	—	—	—
Accounts Receivable	3,368	291,866	103,194	8,869	161,966
Unbilled Revenue	48,100	2,277,286	430,671	107,540	443,821
Inventory	—	780,719	96,099	9,674	168,917
Other	1,362	—	4,159	2,065	9,665
Total Current Assets	133,265	4,378,781	756,235	271,671	835,749
OTHER ASSETS	—	54,539	—	—	12,382
EQUITY IN ONTARIO HYDRO	242,820	6,184,702	1,457,456	362,934	1,390,708
TOTAL ASSETS	**507,580**	**25,872,793**	**3,284,797**	**835,819**	**3,442,205**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	—	1,123,518	121,392	—	280,000
Less Sinking Fund on Debentures	—	—	—	—	—
	—	1,123,518	121,392	—	280,000
Less Payments due within one year	—	107,513	8,488	—	20,000
Total	—	1,016,005	112,904	—	260,000
LIABILITIES					
Current Liabilities	37,112	1,823,996	295,844	73,504	301,741
Other Liabilities	2,475	333,806	67,160	5,142	45,332
Total	39,587	2,157,802	363,004	78,646	347,073
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	8,633	7,740,492	169,902	22,162	168,493
Less Amortization	786	717,012	20,972	3,976	15,513
	7,847	7,023,480	148,930	18,186	152,980
RESERVES	—	—	—	—	—
UTILITY EQUITY	217,326	9,490,804	1,202,503	376,053	1,291,444
EQUITY IN ONTARIO HYDRO	242,820	6,184,702	1,457,456	362,934	1,390,708
TOTAL DEBT. LIABILITIES & EQUITY	**507,580**	**25,872,793**	**3,284,797**	**835,819**	**3,442,205**

Statements for the Year Ended December 31, 1988

Municipality	Ailsa Craig	Ajax	Alexandria	Alfred	Alliston
Number of Customers	315	15,605	1,711	493	2,127
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	219,412	7,846,714	1,136,032	327,697	1,150,132
Net income for year	(2,086)	1,466,668	66,471	48,356	141,312
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	177,422	—	—	—
UTILITY EQUITY, END OF YEAR	**217,326**	**9,490,804**	**1,202,503**	**376,053**	**1,291,444**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	369,300	18,193,888	2,799,904	789,441	2,826,734
Other Operating Revenue	9,913	302,352	41,303	7,624	59,584
TOTAL REVENUE	379,213	18,496,240	2,841,207	797,065	2,886,318
EXPENSE					
Power Purchased	349,330	15,314,503	2,489,644	697,341	2,308,711
Local Generation	—	—	—	—	—
Operation and Maintenance	4,356	484,720	82,736	4,651	135,160
Billing and Collecting	10,919	365,393	61,478	10,391	64,599
Administration	8,071	270,159	83,679	20,962	105,863
Depreciation Less Amortization	8,623	435,375	52,181	15,364	65,445
Financial Expense	—	154,750	5,018	—	32,692
TOTAL EXPENSE	381,299	17,024,900	2,774,736	748,709	2,712,470
Income Before Extraordinary/Unusual Items	(2,086)	1,471,340	66,471	48,356	173,848
Extraordinary/Unusual Item(s)	—	4,672	—	—	32,536
NET INCOME	**(2,086)**	**1,466,668**	**66,471**	**48,356**	**141,312**

Municipal Electrical Utilities Financial

Municipality	Almonte	Alvinston	Amherstburg	Ancaster	Apple Hill
Number of Customers	1,843	372	2,819	1,789	116
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	5,027,146	232,488	3,344,650	2,205,193	80,721
Less: Accumulated Depreciation	899,643	78,953	1,230,103	739,564	35,170
Net fixed assets	4,127,503	153,535	2,114,547	1,465,629	45,551
CURRENT ASSETS					
Cash and Bank	238,652	48,281	270,906	80,444	19,349
Investments	—	—	—	—	—
Accounts Receivable	62,040	6,120	101,213	42,568	3,558
Unbilled Revenue	329,000	35,400	649,832	283,089	13,222
Inventory	35,220	4,006	103,301	7,373	—
Other	3,069	1,290	3,259	—	806
Total Current Assets	667,981	95,097	1,128,511	413,474	36,935
OTHER ASSETS	15,000	462	3,237	—	—
EQUITY IN ONTARIO HYDRO	893,399	190,313	2,506,337	982,758	62,319
TOTAL ASSETS	**5,703,883**	**439,407**	**5,752,632**	**2,861,861**	**144,805**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	—	—	503,633	68,000	—
Less Sinking Fund on Debentures	—	—	—	—	—
	—	—	503,633	68,000	—
Less Payments due within one year	—	—	56,000	7,000	—
Total	—	—	447,633	61,000	—
LIABILITIES					
Current Liabilities	3,055,084	34,295	632,133	151,697	10,567
Other Liabilities	33,477	1,090	32,903	8,598	640
Total	3,088,561	35,385	665,036	160,295	11,207
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	108,561	27,061	144,343	635,051	—
Less Amortization	8,157	6,698	16,453	88,271	—
	100,404	20,363	127,890	546,780	—
RESERVES	—	—	—	—	—
UTILITY EQUITY	1,621,519	193,346	2,005,736	1,111,028	71,279
EQUITY IN ONTARIO HYDRO	893,399	190,313	2,506,337	982,758	62,319
TOTAL DEBT, LIABILITIES & EQUITY	**5,703,883**	**439,407**	**5,752,632**	**2,861,861**	**144,805**

Statements for the Year Ended December 31, 1988

Municipality	Almonte	Alvinston	Amherstburg	Ancaster	Apple Hill
Number of Customers	1,843	372	2,819	1,789	116
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	1,490,658	178,253	1,858,587	1,005,990	63,945
Net income for year	130,861	15,093	147,149	105,038	7,334
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	**1,621,519**	**193,346**	**2,005,736**	**1,111,028**	**71,279**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	1,895,248	312,789	4,609,875	1,940,899	97,462
Other Operating Revenue	84,893	9,035	80,733	27,052	1,373
TOTAL REVENUE	1,980,141	321,824	4,690,608	1,967,951	98,835
EXPENSE					
Power Purchased	1,395,064	272,986	3,902,781	1,580,547	82,825
Local Generation	32,758	—	—	—	—
Operation and Maintenance	124,205	6,410	230,607	82,588	2,125
Billing and Collecting	102,293	9,829	67,966	54,434	1,980
Administration	59,036	9,653	175,182	77,864	1,424
Depreciation Less Amortization	75,169	7,853	100,038	59,494	3,147
Financial Expense	755	—	66,885	7,986	—
TOTAL EXPENSE	1,789,280	306,731	4,543,459	1,862,913	91,501
Income Before Extraordinary/ Unusual Items	190,861	15,093	147,149	105,038	7,334
Extraordinary/Unusual Item(s)	60,000	—	—	—	—
NET INCOME	**130,861**	**15,093**	**147,149**	**105,038**	**7,334**

Municipal Electrical Utilities Financial

Municipality	Arkona	Arnprior	Arthur	Atikokan Twp.	Aurora
Number of Customers	218	2,991	820	1,936	8,809
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	63,592	3,229,073	798,287	1,979,324	15,537,600
Less: Accumulated Depreciation	29,804	1,340,495	341,584	1,062,926	3,052,424
Net fixed assets	33,788	1,888,578	456,703	916,398	12,485,176
CURRENT ASSETS					
Cash and Bank	19,151	130,813	44,813	448,039	161,519
Investments	—	75,000	—	—	—
Accounts Receivable	9,289	164,078	61,241	67,924	1,536,248
Unbilled Revenue	17,950	758,000	175,159	319,747	888,543
Inventory	—	23,544	13,765	63,007	1,105,906
Other	889	10,189	6,582	8,625	16,198
Total Current Assets	47,279	1,161,624	301,560	907,342	3,708,414
OTHER ASSETS	—	1,010	4,000	—	32,122
EQUITY IN ONTARIO HYDRO	135,386	2,661,132	621,862	1,477,756	4,209,518
TOTAL ASSETS	**216,453**	**5,712,344**	**1,384,125**	**3,301,496**	**20,435,230**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	—	54,000	49,000	—	1,800,000
Less Sinking Fund on Debentures	—	—	—	—	—
	—	54,000	49,000	—	1,800,000
Less Payments due within one year	—	4,000	4,000	—	109,800
Total	—	50,000	45,000	—	1,690,200
LIABILITIES					
Current Liabilities	14,068	164,500	120,705	392,277	2,112,388
Other Liabilities	550	60,348	5,930	69,761	85,812
Total	14,618	224,848	126,635	462,038	2,198,200
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	5,182	339,837	46,556	228,781	5,546,626
Less Amortization	207	31,449	4,412	54,328	589,285
	4,975	308,388	42,144	174,453	4,957,341
RESERVES	—	—	—	—	—
UTILITY EQUITY	61,474	2,467,976	548,484	1,187,249	7,379,971
EQUITY IN ONTARIO HYDRO	135,386	2,661,132	621,862	1,477,756	4,209,518
TOTAL DEBT. LIABILITIES & EQUITY	**216,453**	**5,712,344**	**1,384,125**	**3,301,496**	**20,435,230**

Statements for the Year Ended December 31, 1988

Municipality	Arkona	Arnprior	Arthur	Atikokan Twp.	Aurora
Number of Customers	218	2,991	820	1,936	8,809
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	49,460	2,153,142	507,753	1,169,033	6,633,857
Net income for year	12,014	314,834	40,731	18,216	746,114
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	**61,474**	**2,467,976**	**548,484**	**1,187,249**	**7,379,971**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	181,387	5,900,282	1,218,787	2,897,958	12,305,124
Other Operating Revenue	6,703	112,971	20,333	69,590	231,824
TOTAL REVENUE	188,090	6,013,253	1,239,120	2,967,548	12,536,948
EXPENSE					
Power Purchased	164,571	5,311,835	1,081,540	2,353,269	10,174,624
Local Generation	—	—	—	—	—
Operation and Maintenance	3,023	81,555	33,926	194,352	545,421
Billing and Collecting	3,944	115,337	28,656	122,386	174,589
Administration	2,320	69,359	22,133	104,006	358,322
Depreciation Less Amortization	2,218	124,906	26,420	74,505	329,305
Financial Expense	—	10,419	5,714	—	208,573
TOTAL EXPENSE	176,076	5,713,411	1,198,389	2,848,518	11,790,834
Income Before Extraordinary/ Unusual Items	12,014	299,842	40,731	119,030	746,114
Extraordinary/Unusual Item(s)	—	(14,992)	—	100,814	—
NET INCOME	**12,014**	**314,834**	**40,731**	**18,216**	**746,114**

Municipal Electrical Utilities Financial

Municipality	Avonmore	Aylmer	Bancroft	Barrie	Barry's Bay
Number of Customers	148	2,370	1,118	21,059	563
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	105,427	1,929,780	1,474,288	40,476,123	453,186
Less: Accumulated Depreciation	57,849	716,257	688,078	10,005,530	195,537
Net fixed assets	47,578	1,213,523	786,210	30,470,593	257,649
CURRENT ASSETS					
Cash and Bank	15,280	295,437	151,338	2,985,166	143,570
Investments	12,770	120,000	—	—	—
Accounts Receivable	4,471	63,847	59,820	1,397,416	25,157
Unbilled Revenue	12,998	423,915	204,681	5,160,439	90,980
Inventory	3,213	77,064	45,599	2,267,187	15,655
Other	—	7,925	1,927	245,502	1,324
Total Current Assets	48,732	988,188	463,365	12,055,710	276,686
OTHER ASSETS	1,432	1,563	24,388	81,632	—
EQUITY IN ONTARIO HYDRO	55,218	1,951,779	747,136	14,407,568	326,730
TOTAL ASSETS	**152,960**	**4,155,053**	**2,021,099**	**57,015,503**	**861,065**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	2,000	22,000	14,347	4,735,901	—
Less Sinking Fund on Debentures	—	—	—	—	—
	2,000	22,000	14,347	4,735,901	—
Less Payments due within one year	400	2,750	1,608	342,065	—
Total	1,600	19,250	12,739	4,393,836	—
LIABILITIES					
Current Liabilities	9,200	453,577	183,870	6,133,643	59,333
Other Liabilities	982	18,860	850	465,112	7,267
Total	10,182	472,437	184,720	6,598,755	66,600
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	11,447	184,171	100,128	11,176,575	18,450
Less Amortization	1,172	18,242	12,049	964,696	3,690
	10,275	165,929	88,079	10,211,879	14,760
RESERVES	—	—	—	—	—
UTILITY EQUITY	75,685	1,545,658	988,425	21,403,465	452,975
EQUITY IN ONTARIO HYDRO	55,218	1,951,779	747,136	14,407,568	326,730
TOTAL DEBT, LIABILITIES & EQUITY	**152,960**	**4,155,053**	**2,021,099**	**57,015,503**	**861,065**

Statements for the Year Ended December 31, 1988

Municipality	Avonmore	Aylmer	Bancroft	Barrie	Barry's Bay
Number of Customers	148	2,370	1,118	21,059	583
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	70,087	1,369,882	967,881	18,900,001	388,278
Net income for year	5,598	175,776	20,544	2,503,464	64,697
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	**75,685**	**1,545,658**	**988,425**	**21,403,465**	**452,975**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	117,704	3,062,806	1,661,500	34,261,387	659,476
Other Operating Revenue	1,899	44,928	36,975	648,194	14,373
TOTAL REVENUE	119,603	3,107,734	1,698,475	34,909,581	673,849
EXPENSE					
Power Purchased	98,857	2,692,013	1,430,807	28,553,712	531,215
Local Generation	—	—	26,680	—	—
Operation and Maintenance	1,650	40,980	63,806	1,489,118	13,915
Billing and Collecting	4,386	50,131	44,540	481,157	29,298
Administration	4,428	80,696	64,682	526,241	16,438
Depreciation Less Amortization	4,438	64,771	46,220	1,089,600	17,719
Financial Expense	246	3,367	1,196	266,289	567
TOTAL EXPENSE	114,005	2,931,958	1,677,931	32,406,117	609,152
Income Before Extraordinary/ Unusual Items	5,598	175,776	20,544	2,503,464	64,697
Extraordinary/Unusual Item(s)	—	—	—	—	—
NET INCOME	**5,598**	**175,776**	**20,544**	**2,503,464**	**64,697**

Municipal Electrical Utilities Financial

Municipality	Bath	Beachburg	Beeton	Belle River	Belleville
Number of Customers	459	336	853	1,496	14,431
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	283,970	345,373	784,341	1,428,771	19,956,579
Less: Accumulated Depreciation	168,046	151,932	296,386	514,409	7,739,364
Net fixed assets	115,924	193,441	487,955	914,362	12,217,215
CURRENT ASSETS					
Cash and Bank	8,028	29,389	45,271	143,166	2,917,372
Investments	15,000	—	80,000	—	—
Accounts Receivable	43,088	17,780	88,376	72,246	1,406,858
Unbilled Revenue	63,961	46,106	41,326	188,700	2,960,257
Inventory	3,372	3,140	20,160	43,895	908,540
Other	1,640	1,202	2,335	4,848	24,167
Total Current Assets	135,089	97,617	277,468	452,855	8,217,194
OTHER ASSETS	—	—	11,835	—	111,911
EQUITY IN ONTARIO HYDRO	239,567	167,631	357,065	724,009	12,457,940
TOTAL ASSETS	**490,580**	**458,689**	**1,134,323**	**2,091,226**	**33,004,260**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	—	—	—	—	1,118,452
Less Sinking Fund on Debentures	—	—	—	—	—
	—	—	—	—	1,118,452
Less Payments due within one year	—	—	—	—	168,864
Total	—	—	—	—	949,588
LIABILITIES					
Current Liabilities	48,900	39,034	94,330	230,109	3,225,861
Other Liabilities	1,296	—	8,696	28,118	205,880
Total	50,196	39,034	103,026	258,227	3,431,741
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	23,217	7,664	133,243	79,316	925,381
Less Amortization	5,684	983	38,806	7,996	141,467
	17,533	6,681	94,437	71,320	783,914
RESERVES	—	—	—	—	—
UTILITY EQUITY	183,284	245,343	579,795	1,037,670	15,381,077
EQUITY IN ONTARIO HYDRO	239,567	167,631	357,065	724,009	12,457,940
TOTAL DEBT, LIABILITIES & EQUITY	**490,580**	**458,689**	**1,134,323**	**2,091,226**	**33,004,260**

Statements for the Year Ended December 31, 1988

Municipality	Bath	Beachburg	Beeton	Belle River	Belleville
Number of Customers	459	336	853	1,496	14,431
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	170,200	224,140	541,902	991,575	13,470,470
Net income for year	13,084	21,203	37,893	46,095	1,701,917
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	(69,278)
Adjustments	—	—	—	—	277,968
UTILITY EQUITY, END OF YEAR	**183,284**	**245,343**	**579,795**	**1,037,670**	**15,381,077**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	471,167	344,487	745,268	1,604,034	24,902,769
Other Operating Revenue	14,174	5,245	24,564	30,250	852,654
TOTAL REVENUE	485,341	349,732	769,832	1,634,284	25,755,423
EXPENSE					
Power Purchased	416,115	282,460	607,332	1,316,080	21,196,721
Local Generation	—	—	—	—	—
Operation and Maintenance	12,257	3,548	39,171	145,423	1,103,935
Billing and Collecting	18,999	13,931	34,774	49,072	385,273
Administration	13,912	15,296	22,527	27,679	453,897
Depreciation Less Amortization	10,837	13,294	27,637	49,935	777,114
Financial Expense	137	—	498	—	136,566
TOTAL EXPENSE	472,257	328,529	731,939	1,588,189	24,053,506
Income Before Extraordinary/ Unusual Items	13,084	21,203	37,893	46,095	1,701,917
Extraordinary/Unusual Item(s)	—	—	—	—	—
NET INCOME	**13,084**	**21,203**	**37,893**	**46,095**	**1,701,917**

Municipal Electrical Utilities Financial

Municipality Number of Customers	Belmont 453	Blandford Blenheim 731	Blenheim 1,735	Bloomfield 347	Blyth 429
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	506,014	512,187	1,484,743	241,981	348,204
Less: Accumulated Depreciation	181,632	226,444	785,618	129,540	171,265
Net fixed assets	324,382	285,743	699,125	112,441	176,939
CURRENT ASSETS					
Cash and Bank	107,849	153,842	80,391	56,437	110,682
Investments	—	—	140,000	3,000	—
Accounts Receivable	8,883	214,215	59,893	5,240	13,284
Unbilled Revenue	51,400	29,369	329,000	45,488	59,795
Inventory	958	—	28,404	8,743	9,268
Other	2,226	1,236	4,388	1,412	1,723
Total Current Assets	171,316	398,662	642,076	120,320	194,752
OTHER ASSETS	—	—	6,101	—	—
EQUITY IN ONTARIO HYDRO	264,662	574,164	1,147,621	245,296	377,343
TOTAL ASSETS	**760,360**	**1,258,569**	**2,494,923**	**478,057**	**749,034**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	—	—	—	—	—
Less Sinking Fund on Debentures	—	—	—	—	—
	—	—	—	—	—
Less Payments due within one year	—	—	—	—	—
Total	—	—	—	—	—
LIABILITIES					
Current Liabilities	61,146	208,046	289,159	42,322	97,436
Other Liabilities	3,145	250	97,038	2,600	—
Total	64,291	208,296	386,197	44,922	97,436
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	54,106	5,322	45,358	6,559	42,631
Less Amortization	6,466	1,329	3,265	1,245	8,792
	47,640	3,993	42,093	5,314	33,839
RESERVES	—	—	—	—	—
UTILITY EQUITY	383,767	472,116	919,012	182,525	240,416
EQUITY IN ONTARIO HYDRO	264,662	574,164	1,147,621	245,296	377,343
TOTAL DEBT, LIABILITIES & EQUITY	**760,360**	**1,258,569**	**2,494,923**	**478,057**	**749,034**

Statements for the Year Ended December 31, 1988

Municipality	Belmont	Blandford Blenheim	Blenheim	Bloomfield	Blyth
Number of Customers	453	731	1,735	347	429
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	362,130	418,636	879,222	169,337	220,166
Net income for year	21,637	53,480	39,790	13,188	20,250
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	**383,767**	**472,116**	**919,012**	**182,525**	**240,416**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	473,371	937,781	2,424,725	436,366	628,130
Other Operating Revenue	12,878	20,229	46,115	4,438	13,491
TOTAL REVENUE	486,249	958,010	2,470,840	440,804	641,621
EXPENSE					
Power Purchased	417,148	817,918	2,166,794	386,942	574,226
Local Generation	—	—	—	—	—
Operation and Maintenance	8,607	22,500	90,058	6,304	11,213
Billing and Collecting	9,795	34,022	31,576	14,510	14,079
Administration	11,798	9,354	80,776	10,016	9,823
Depreciation Less Amortization	17,264	20,533	60,933	9,844	12,030
Financial Expense	—	203	913	—	—
TOTAL EXPENSE	464,612	904,530	2,431,050	427,616	621,371
Income Before Extraordinary/ Unusual Items	21,637	53,480	39,790	13,188	20,250
Extraordinary/Unusual Item(s)	—	—	—	—	—
NET INCOME	**21,637**	**53,480**	**39,790**	**13,188**	**20,250**

Municipal Electrical Utilities Financial

Municipality	Bobcaygeon	Bothwell	Bracebridge	Bradford	Brampton
Number of Customers	1,332	417	1,953	3,821	58,400
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	1,307,776	240,583	3,989,134	5,047,573	116,799,063
Less: Accumulated Depreciation	516,372	193,936	1,406,349	1,171,654	32,650,095
Net fixed assets	791,404	146,647	2,582,785	3,875,919	84,148,968
CURRENT ASSETS					
Cash and Bank	131,947	71,451	53,267	321,580	2,691,511
Investments	—	—	—	—	4,979,035
Accounts Receivable	9,800	3,995	31,142	160,288	12,517,878
Unbilled Revenue	294,000	52,300	418,408	424,544	3,261,199
Inventory	21,204	1,089	61,606	251,822	3,219,463
Other	2,740	1,426	10,076	4,398	40,311
Total Current Assets	459,691	130,261	574,499	1,162,632	26,709,397
OTHER ASSETS	1,160	—	—	8,664	160,805
EQUITY IN ONTARIO HYDRO	591,591	271,397	707,842	1,326,275	40,399,728
TOTAL ASSETS	**1,843,846**	**548,305**	**3,865,126**	**6,373,491**	**151,418,898**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	92,208	—	143,984	250,000	20,953,025
Less Sinking Fund on Debentures	—	—	—	—	1,902,350
	92,208	—	143,984	250,000	19,050,675
Less Payments due within one year	17,208	—	47,995	35,000	1,705,842
Total	75,000	—	95,989	215,000	17,344,833
LIABILITIES					
Current Liabilities	212,548	42,383	264,347	470,382	14,952,489
Other Liabilities	13,272	1,250	—	30,171	666,259
Total	225,820	43,633	264,347	500,553	15,618,748
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	120,786	7,509	187,059	1,979,175	32,871,345
Less Amortization	5,074	1,429	22,013	94,898	4,069,352
	115,712	6,080	165,046	1,884,277	28,801,993
RESERVES	—	—	—	—	—
UTILITY EQUITY	835,723	227,195	2,631,902	2,447,385	49,253,596
EQUITY IN ONTARIO HYDRO	591,591	271,397	707,842	1,326,276	40,399,728
TOTAL DEBT, LIABILITIES & EQUITY	**1,843,846**	**548,305**	**3,865,126**	**6,373,491**	**151,418,898**

Statements for the Year Ended December 31, 1988

Municipality	Bobcaygeon	Bothwell	Bracebridge	Bradford	Brampton
Number of Customers	1,332	417	1,953	3,821	58,400
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	704,728	229,800	2,449,198	2,294,327	43,947,646
Net income for year	130,995	(2,605)	182,704	153,058	5,305,950
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	**835,723**	**227,195**	**2,631,902**	**2,447,385**	**49,253,596**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	1,652,026	452,760	2,274,557	3,521,981	109,667,441
Other Operating Revenue	40,623	12,625	46,718	84,191	1,582,575
TOTAL REVENUE	1,692,649	465,385	2,321,275	3,606,172	111,250,016
EXPENSE					
Power Purchased	1,322,331	391,498	1,434,502	2,855,507	93,361,856
Local Generation	—	—	314,142	—	—
Operation and Maintenance	33,490	17,383	106,940	206,794	3,817,622
Billing and Collecting	59,812	21,099	72,274	149,728	2,027,850
Administration	88,046	25,567	87,495	90,697	1,655,805
Depreciation Less Amortization	44,535	12,443	116,784	106,978	2,813,716
Financial Expense	13,440	—	6,434	43,410	2,267,217
TOTAL EXPENSE	1,561,654	467,990	2,138,571	3,453,114	105,944,066
Income Before Extraordinary/ Unusual Items	130,995	(2,605)	182,704	153,058	5,305,950
Extraordinary/Unusual Item(s)	—	—	—	—	—
NET INCOME	**130,995**	**(2,605)**	**182,704**	**153,058**	**5,305,950**

Municipal Electrical Utilities Financial

Municipality	Brantford	Brantford Twp.	Brechin	Brighton	Brock
Number of Customers	28,851	2,680	126	1,779	2,159
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	31,390,885	4,642,132	77,043	1,702,809	1,595,292
Less: Accumulated Depreciation	12,712,868	2,322,372	35,884	616,881	621,042
Net fixed assets	18,678,017	2,319,760	41,159	1,085,928	974,250
CURRENT ASSETS					
Cash and Bank	1,601,444	367,958	18,158	166,471	72,697
Investments	4,985,520	—	—	—	—
Accounts Receivable	1,684,654	94,995	10,437	48,330	177,671
Unbilled Revenue	3,869,000	713,665	21,333	267,117	354,485
Inventory	1,749,753	202,251	2,807	85,091	63,530
Other	102,288	11,983	10	4,687	5,554
Total Current Assets	13,992,659	1,390,852	52,745	571,696	673,937
OTHER ASSETS	204,610	87,966	1,600	4,102	—
EQUITY IN ONTARIO HYDRO	24,006,818	3,666,494	93,130	922,757	1,358,637
TOTAL ASSETS	**56,882,104**	**7,465,072**	**188,634**	**2,584,483**	**3,006,824**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	204,610	82,596	—	24,000	—
Less Sinking Fund on Debentures	—	—	—	—	—
	204,610	82,596	—	24,000	—
Less Payments due within one year	27,895	14,079	—	5,000	—
Total	176,715	68,517	—	19,000	—
LIABILITIES					
Current Liabilities	7,512,253	542,569	30,095	196,565	253,022
Other Liabilities	514,566	60,941	270	28,680	17,575
Total	8,026,819	603,510	30,365	225,245	270,597
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	1,397,323	157,207	9,020	49,753	19,999
Less Amortization	176,210	24,073	761	7,001	1,735
	1,221,113	133,134	8,259	42,752	18,264
RESERVES	—	—	—	—	—
UTILITY EQUITY	23,450,639	2,993,417	56,880	1,374,729	1,359,326
EQUITY IN ONTARIO HYDRO	24,006,818	3,666,494	93,130	922,757	1,358,637
TOTAL DEBT, LIABILITIES & EQUITY	**56,882,104**	**7,465,072**	**188,634**	**2,584,483**	**3,006,824**

Statements for the Year Ended December 31, 1988

Municipality	Brantford	Brantford Twp.	Brechin	Brighton	Brock
Number of Customers	28,851	2,680	126	1,779	2,159
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	20,986,880	2,900,073	54,729	1,181,557	1,191,906
Net income for year	2,463,759	93,344	2,151	193,172	167,420
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	**23,450,639**	**2,993,417**	**56,880**	**1,374,729**	**1,359,326**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	39,674,140	6,120,500	163,743	2,046,062	2,644,806
Other Operating Revenue	1,069,334	109,540	1,836	40,888	55,985
TOTAL REVENUE	40,743,474	6,230,040	165,579	2,086,950	2,700,791
EXPENSE					
Power Purchased	34,460,819	5,289,814	148,288	1,627,580	2,198,301
Local Generation	—	—	—	—	—
Operation and Maintenance	1,188,779	386,216	4,847	87,747	109,949
Billing and Collecting	742,105	110,917	4,409	56,850	81,757
Administration	637,443	159,633	2,434	60,441	89,051
Depreciation Less Amortization	1,217,612	182,158	2,785	58,602	54,197
Financial Expense	32,957	7,958	665	2,558	116
TOTAL EXPENSE	38,279,715	6,136,696	163,428	1,893,778	2,533,371
Income Before Extraordinary/ Unusual Items	2,463,759	93,344	2,151	193,172	167,420
Extraordinary/Unusual Item(s)	—	—	—	—	—
NET INCOME	**2,463,759**	**93,344**	**2,151**	**193,172**	**167,420**

Municipal Electrical Utilities Financial

Municipality	Brockville	Brussels	Burford	Burk's Falls	Burlington
Number of Customers	8,576	466	471	475	40,552
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	10,697,223	299,924	417,175	522,493	64,989,170
Less: Accumulated Depreciation	3,744,468	132,974	159,671	210,295	20,821,336
Net fixed assets	6,952,755	166,950	257,504	312,198	44,167,834
CURRENT ASSETS					
Cash and Bank	942,833	69,710	32,274	21,960	3,376,874
Investments	—	—	—	30,000	1,500,000
Accounts Receivable	200,270	9,850	11,808	3,094	4,630,036
Unbilled Revenue	2,771,116	57,200	68,839	129,998	5,296,338
Inventory	574,437	1,990	12,171	8,166	3,011,500
Other	15,520	324	588	1,985	200,736
Total Current Assets	4,504,176	139,074	125,680	195,203	18,015,484
OTHER ASSETS	36,356	—	—	2,050	1,534,206
EQUITY IN ONTARIO HYDRO	8,276,347	326,445	310,421	350,042	26,398,340
TOTAL ASSETS	**19,769,634**	**632,469**	**693,605**	**859,493**	**90,115,864**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	414,000	—	—	—	3,694,763
Less Sinking Fund on Debentures	—	—	—	—	—
	414,000	—	—	—	3,694,763
Less Payments due within one year	106,000	—	—	—	379,289
Total	308,000	—	—	—	3,315,474
LIABILITIES					
Current Liabilities	1,818,023	60,302	54,829	78,625	7,643,636
Other Liabilities	—	1,585	11,891	500	1,374,757
Total	1,818,023	61,887	66,720	79,125	9,018,393
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	214,324	40,208	5,123	76,046	8,153,307
Less Amortization	26,420	6,804	1,469	18,362	1,013,833
	187,904	33,404	3,654	57,684	7,139,474
RESERVES	—	—	—	—	—
UTILITY EQUITY	9,179,360	210,733	312,810	372,642	44,244,183
EQUITY IN ONTARIO HYDRO	8,276,347	326,445	310,421	350,042	26,398,340
TOTAL DEBT, LIABILITIES & EQUITY	**19,769,634**	**632,469**	**693,605**	**859,493**	**90,115,864**

Statements for the Year Ended December 31, 1988

Municipality	Brockville	Brussels	Burford	Burk's Falls	Burlington
Number of Customers	8,576	466	471	475	40,552
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	8,452,442	178,490	282,318	354,519	43,394,054
Net income for year	726,918	32,243	30,492	18,123	979,960
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	(129,831)
UTILITY EQUITY, END OF YEAR	**9,179,360**	**210,733**	**312,810**	**372,642**	**44,244,183**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	15,208,407	548,440	533,472	674,729	61,463,885
Other Operating Revenue	232,502	11,884	22,627	7,992	2,159,396
TOTAL REVENUE	15,440,909	560,324	556,099	682,721	63,623,281
EXPENSE					
Power Purchased	12,912,187	463,288	430,407	595,170	54,369,709
Local Generation	—	—	—	—	—
Operation and Maintenance	688,767	19,226	34,738	13,195	3,427,821
Billing and Collecting	288,294	13,691	13,434	22,703	1,400,607
Administration	371,157	21,963	30,974	16,438	1,056,070
Depreciation Less Amortization	377,238	9,913	16,054	17,076	2,082,953
Financial Expense	76,348	—	—	16	306,161
TOTAL EXPENSE	14,713,991	528,081	525,607	664,598	62,643,321
Income Before Extraordinary/ Unusual Items	726,918	32,243	30,492	18,123	979,960
Extraordinary/Unusual Item(s)	—	—	—	—	—
NET INCOME	**726,918**	**32,243**	**30,492**	**18,123**	**979,960**

Municipal Electrical Utilities Financial

Municipality	Cache Bay	Caledon	Cambridge N. Dumfries	Campbellford	Capreol
Number of Customers	270	2,430	31,005	1,720	1,428
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	245,238	4,320,478	46,333,083	2,888,276	1,470,924
Less: Accumulated Depreciation	131,044	1,349,980	17,450,410	1,040,061	610,911
Net fixed assets	114,194	2,970,498	28,882,673	1,848,215	860,013
CURRENT ASSETS					
Cash and Bank	51,333	280,957	495,830	115,699	288,401
Investments	—	—	4,750,000	—	—
Accounts Receivable	19,116	60,196	3,854,314	77,906	22,107
Unbilled Revenue	36,303	459,240	4,583,549	306,765	254,549
Inventory	—	92,150	2,015,662	49,250	89,886
Other	940	8,039	42,052	2,263	—
Total Current Assets	107,692	900,582	15,741,407	551,883	654,943
OTHER ASSETS	—	20,651	268,832	59,400	8,000
EQUITY IN ONTARIO HYDRO	155,679	1,556,734	26,853,338	763,466	827,921
TOTAL ASSETS	**377,565**	**5,448,465**	**71,746,250**	**3,222,964**	**2,350,877**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	—	156,000	2,757,422	—	—
Less Sinking Fund on Debentures	—	—	—	—	—
	—	156,000	2,757,422	—	—
Less Payments due within one year	—	35,000	287,749	—	—
Total	—	121,000	2,469,673	—	—
LIABILITIES					
Current Liabilities	31,744	380,664	6,078,512	512,214	170,864
Other Liabilities	3,912	83,906	2,113,940	8,600	47,526
Total	35,656	464,570	8,192,452	520,814	218,390
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	1,090	365,844	6,074,519	162,435	11,533
Less Amortization	188	39,317	754,827	68,181	3,400
	902	326,527	5,319,692	94,254	8,133
RESERVES	—	—	—	56,400	—
UTILITY EQUITY	185,328	2,979,634	28,911,095	1,788,030	1,296,433
EQUITY IN ONTARIO HYDRO	155,679	1,556,734	26,853,338	763,466	827,921
TOTAL DEBT. LIABILITIES & EQUITY	**377,565**	**5,448,465**	**71,746,250**	**3,222,964**	**2,350,877**

Statements for the Year Ended December 31, 1988

Municipality	Cache Bay	Caledon	Cambridge N. Dumfries	Campbellford	Capreol
Number of Customers	270	2,430	31,005	1,720	1,428
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	169,861	2,863,647	25,626,251	1,615,834	1,216,196
Net income for year	15,467	115,987	3,284,844	172,196	80,237
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	**185,328**	**2,979,634**	**28,911,095**	**1,788,030**	**1,296,433**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	296,301	3,884,985	50,312,837	2,066,354	1,506,225
Other Operating Revenue	7,035	67,496	1,427,622	135,419	36,266
TOTAL REVENUE	303,336	3,952,481	51,740,459	2,201,773	1,542,491
EXPENSE					
Power Purchased	265,837	3,279,677	42,989,294	1,550,128	1,219,539
Local Generation	—	—	—	51,569	—
Operation and Maintenance	1,997	218,556	1,730,434	158,695	80,345
Billing and Collecting	4,981	75,823	837,702	66,811	48,406
Administration	5,022	106,305	1,159,065	114,664	60,130
Depreciation Less Amortization	10,032	140,427	1,427,851	72,394	52,653
Financial Expense	—	15,706	311,269	15,316	1,181
TOTAL EXPENSE	287,869	3,836,494	48,455,615	2,029,577	1,462,254
Income Before Extraordinary/ Unusual Items	15,467	115,987	3,284,844	172,196	80,237
Extraordinary/Unusual Item(s)	—	—	—	—	—
NET INCOME	**15,467**	**115,987**	**3,284,844**	**172,196**	**80,237**

Municipal Electrical Utilities Financial

Municipality	Cardinal	Carleton Place	Casselman	Chalk River	Chapleau Twp.
Number of Customers	732	3,051	895	373	1,366
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	497,415	2,978,167	923,193	383,743	1,320,969
Less: Accumulated Depreciation	244,924	1,000,479	299,944	171,842	457,309
Net fixed assets	252,491	1,977,688	623,249	211,901	863,660
CURRENT ASSETS					
Cash and Bank	118,011	508,287	147,017	42,859	192,421
Investments	—	15,000	—	62,696	156,352
Accounts Receivable	40,757	109,198	19,074	33,148	37,617
Unbilled Revenue	81,915	523,000	189,720	53,940	284,947
Inventory	1,582	104,238	9,159	5,078	50,932
Other	1,659	4,801	—	1,286	—
Total Current Assets	243,924	1,264,524	364,970	199,007	722,269
OTHER ASSETS	—	4,000	6,261	—	1,575
EQUITY IN ONTARIO HYDRO	357,219	1,902,631	524,904	211,652	786,903
TOTAL ASSETS	**853,634**	**5,148,843**	**1,519,384**	**622,560**	**2,374,007**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	—	—	—	—	41,540
Less Sinking Fund on Debentures	—	—	—	—	—
	—	—	—	—	41,540
Less Payments due within one year	—	—	—	—	16,607
Total	—	—	—	—	24,933
LIABILITIES					
Current Liabilities	53,090	282,177	142,511	77,961	208,879
Other Liabilities	4,288	11,293	8,606	1,890	69,514
Total	57,378	293,470	151,117	79,851	278,393
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	15,749	301,103	206,548	37,670	38,155
Less Amortization	3,224	38,845	24,686	7,073	6,849
	12,525	262,258	181,862	30,597	31,306
RESERVES	—	—	—	—	—
UTILITY EQUITY	426,512	2,690,484	661,501	300,460	1,252,872
EQUITY IN ONTARIO HYDRO	357,219	1,902,631	524,904	211,652	786,903
TOTAL DEBT. LIABILITIES & EQUITY	**853,634**	**5,148,843**	**1,519,384**	**622,560**	**2,374,007**

Statements for the Year Ended December 31, 1988

Municipality	Cardinal	Carleton Place	Casselman	Chalk River	Chapleau Twp.
Number of Customers	732	3,051	895	373	1,366
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	362,735	2,466,118	560,265	278,643	1,125,573
Net income for year	63,777	224,366	101,236	21,817	127,299
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	**426,512**	**2,690,484**	**661,501**	**300,460**	**1,252,872**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	623,739	3,308,004	1,315,043	388,762	1,953,340
Other Operating Revenue	12,221	75,066	17,910	13,012	41,656
TOTAL REVENUE	635,960	3,383,070	1,332,953	401,774	1,994,996
EXPENSE					
Power Purchased	529,456	2,660,314	1,127,970	338,426	1,569,570
Local Generation	—	—	—	—	—
Operation and Maintenance	10,687	178,684	7,341	3,543	61,693
Billing and Collecting	5,899	119,834	29,752	14,741	77,536
Administration	9,531	101,604	35,560	8,678	103,389
Depreciation Less Amortization	19,283	97,454	29,271	14,569	46,847
Financial Expense	1,064	814	50	—	8,662
TOTAL EXPENSE	575,920	3,158,704	1,229,944	379,957	1,867,697
Income Before Extraordinary/ Unusual Items	60,040	224,366	103,009	21,817	127,299
Extraordinary/Unusual Item(s)	(3,737)	—	1,773	—	—
NET INCOME	**63,777**	**224,366**	**101,236**	**21,817**	**127,299**

Municipal Electrical Utilities Financial

Municipality	Chatham	Chatsworth	Chesley	Chesterville	Clifford
Number of Customers	15,744	207	894	699	329
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	21,188,195	129,447	904,097	725,489	254,305
Less: Accumulated Depreciation	6,053,288	62,772	387,790	300,427	110,945
Net fixed assets	15,134,907	66,675	516,307	425,062	143,360
CURRENT ASSETS					
Cash and Bank	89,047	38,686	142,415	288,895	50
Investments	—	—	—	—	—
Accounts Receivable	1,268,525	5,604	34,177	34,529	11,712
Unbilled Revenue	1,861,762	32,268	160,587	181,949	37,000
Inventory	936,067	553	64,454	12,020	9,507
Other	25,511	577	3,195	1,803	—
Total Current Assets	4,180,912	77,688	404,828	519,196	58,269
OTHER ASSETS	142,399	—	—	—	—
EQUITY IN ONTARIO HYDRO	12,616,470	140,219	694,081	754,276	200,861
TOTAL ASSETS	**32,074,688**	**284,582**	**1,615,216**	**1,698,534**	**402,490**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	1,445,295	—	—	23,000	—
Less Sinking Fund on Debentures	—	—	—	—	—
	1,445,295	—	—	23,000	—
Less Payments due within one year	186,943	—	—	11,000	—
Total	1,258,352	—	—	12,000	—
LIABILITIES					
Current Liabilities	2,651,493	40,668	135,669	158,069	7,153
Other Liabilities	—	2,251	5,440	7,138	—
Total	2,651,493	42,919	141,109	165,207	7,153
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	708,111	10,016	98,805	61,231	7,528
Less Amortization	65,980	1,707	10,543	11,763	1,257
	642,131	8,309	88,262	49,468	6,271
RESERVES	—	—	—	—	—
UTILITY EQUITY	14,906,242	93,135	691,764	717,583	188,205
EQUITY IN ONTARIO HYDRO	12,616,470	140,219	694,081	754,276	200,861
TOTAL DEBT. LIABILITIES & EQUITY	**32,074,688**	**284,582**	**1,615,216**	**1,698,534**	**402,490**

Statements for the Year Ended December 31, 1988

Municipality	Chatham	Chatsworth	Chesley	Chesterville	Clifford
Number of Customers	15,744	207	894	699	329
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	14,104,295	80,859	653,714	617,043	188,562
Net income for year	801,947	12,276	38,050	100,540	(357)
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	**14,906,242**	**93,135**	**691,764**	**717,583**	**188,205**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	22,710,984	235,238	1,020,375	1,321,751	347,021
Other Operating Revenue	217,944	1,841	20,459	27,113	5,082
TOTAL REVENUE	22,928,928	237,079	1,040,834	1,348,864	352,103
EXPENSE					
Power Purchased	19,179,522	206,099	879,904	1,157,411	309,922
Local Generation	—	—	—	—	—
Operation and Maintenance	1,256,672	2,437	48,659	27,356	7,605
Billing and Collecting	480,934	4,676	26,940	17,280	12,774
Administration	429,939	6,574	17,049	18,366	12,113
Depreciation Less Amortization	664,747	4,803	30,232	24,929	10,046
Financial Expense	180,401	214	—	2,982	—
TOTAL EXPENSE	22,192,215	224,803	1,002,784	1,248,324	352,460
Income Before Extraordinary/ Unusual Items	736,713	12,276	38,050	100,540	(357)
Extraordinary/Unusual Item(s)	(65,234)	—	—	—	—
NET INCOME	**801,947**	**12,276**	**38,050**	**100,540**	**(357)**

Municipal Electrical Utilities Financial

Municipality	Clinton	Cobden	Cobourg	Cochrane	Colborne
Number of Customers	1,485	534	5,646	2,211	878
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	1,629,238	345,734	5,926,228	2,303,785	961,035
Less: Accumulated Depreciation	690,108	140,828	2,786,711	969,546	315,772
Net fixed assets	939,130	204,906	3,139,517	1,334,239	645,263
CURRENT ASSETS					
Cash and Bank	11,751	67,607	329,833	—	109,703
Investments	—	—	1,125,233	100,000	—
Accounts Receivable	18,384	15,824	953,247	622,270	13,890
Unbilled Revenue	252,900	62,037	607,000	350,585	152,197
Inventory	22,873	1,900	146,495	84,632	24,855
Other	2,934	361	22,987	—	2,200
Total Current Assets	308,842	147,729	3,184,795	1,157,487	302,845
OTHER ASSETS	—	—	—	—	—
EQUITY IN ONTARIO HYDRO	1,015,016	291,082	5,433,414	1,504,633	531,437
TOTAL ASSETS	**2,262,988**	**643,717**	**11,757,726**	**3,996,359**	**1,479,545**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	—	—	—	322,000	58,000
Less Sinking Fund on Debentures	—	—	—	—	—
	—	—	—	322,000	58,000
Less Payments due within one year	—	—	—	27,000	6,000
Total	—	—	—	295,000	52,000
LIABILITIES					
Current Liabilities	192,050	66,796	1,438,734	499,834	106,565
Other Liabilities	53,436	4,397	13,770	33,820	11,381
Total	245,486	71,193	1,452,504	533,654	117,946
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	37,640	24,948	99,753	52,288	41,787
Less Amortization	3,795	3,478	12,056	8,092	10,250
	33,845	21,470	87,697	44,196	31,537
RESERVES	—	—	—	—	—
UTILITY EQUITY	968,641	259,972	4,784,111	1,618,876	746,625
EQUITY IN ONTARIO HYDRO	1,015,016	291,082	5,433,414	1,504,633	531,437
TOTAL DEBT, LIABILITIES & EQUITY	**2,262,988**	**643,717**	**11,757,726**	**3,996,359**	**1,479,545**

Statements for the Year Ended December 31, 1988

Municipality	Clinton	Cobden	Cobourg	Cochrane	Colborne
Number of Customers	1,485	534	5,646	2,211	878
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	906,935	261,925	4,788,323	1,461,723	626,219
Net income for year	61,706	(1,953)	(4,212)	157,153	151,813
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	(1,650)
Adjustments	—	—	—	—	(29,757)
UTILITY EQUITY, END OF YEAR	**968,641**	**259,972**	**4,784,111**	**1,618,876**	**746,625**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	1,573,026	506,032	8,977,147	3,046,170	1,020,808
Other Operating Revenue	32,377	8,504	295,805	58,545	25,479
TOTAL REVENUE	1,605,403	514,536	9,272,952	3,104,715	1,046,287
EXPENSE					
Power Purchased	1,280,359	457,985	8,397,792	2,477,670	843,306
Local Generation	—	—	—	—	—
Operation and Maintenance	84,774	9,078	243,926	210,195	57,389
Billing and Collecting	23,080	16,440	243,380	56,956	23,207
Administration	97,302	20,628	132,313	89,357	41,913
Depreciation Less Amortization	56,964	12,358	259,753	76,821	30,502
Financial Expense	1,218	—	—	36,563	6,104
TOTAL EXPENSE	1,543,697	516,489	9,277,164	2,947,562	1,002,421
Income Before Extraordinary/ Unusual Items	61,706	(1,953)	(4,212)	157,153	43,866
Extraordinary/Unusual Item(s)	—	—	—	—	(107,947)
NET INCOME	**61,706**	**(1,953)**	**(4,212)**	**157,153**	**151,813**

Municipal Electrical Utilities Financial

Municipality	Coldwater	Collingwood	Comber	Cookstown	Cottam
Number of Customers	552	6,562	289	452	410
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	538,960	6,118,443	289,875	386,800	279,844
Less: Accumulated Depreciation	201,052	2,330,898	150,387	126,414	81,261
Net fixed assets	337,908	3,787,545	139,488	260,386	198,583
CURRENT ASSETS					
Cash and Bank	6,437	910,496	22,605	66,485	23,121
Investments	—	—	31,317	—	13,169
Accounts Receivable	17,260	707,217	3,138	15,700	2,218
Unbilled Revenue	141,122	816,421	41,100	85,109	85,259
Inventory	8,212	527,193	3,000	18,864	—
Other	1,991	3,600	2,051	—	364
Total Current Assets	175,022	2,964,927	103,211	186,158	124,131
OTHER ASSETS	—	11,046	—	—	—
EQUITY IN ONTARIO HYDRO	386,344	5,442,972	210,471	240,349	169,747
TOTAL ASSETS	**899,274**	**12,206,490**	**453,170**	**686,893**	**492,461**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	116,500	—	—	—	—
Less Sinking Fund on Debentures	—	—	—	—	—
	116,500	—	—	—	—
Less Payments due within one year	25,500	—	—	—	—
Total	91,000	—	—	—	—
LIABILITIES					
Current Liabilities	123,434	1,395,762	36,368	93,976	64,443
Other Liabilities	4,360	208,498	760	1,755	6,564
Total	127,794	1,604,260	37,128	95,731	71,007
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	49,712	351,479	58,667	60,631	3,337
Less Amortization	5,654	50,771	10,452	4,019	392
	44,058	300,708	48,215	56,612	2,945
RESERVES	—	—	—	—	—
UTILITY EQUITY	250,078	4,858,550	157,356	294,201	248,762
EQUITY IN ONTARIO HYDRO	386,344	5,442,972	210,471	240,349	169,747
TOTAL DEBT, LIABILITIES & EQUITY	**899,274**	**12,206,490**	**453,170**	**686,893**	**492,461**

Statements for the Year Ended December 31, 1988

Municipality	Coldwater	Collingwood	Comber	Cookstown	Cottam
Number of Customers	552	6,562	289	452	410
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	212,682	4,515,037	156,021	268,389	228,228
Net income for year	37,396	343,513	1,335	26,554	19,854
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	(742)	680
UTILITY EQUITY, END OF YEAR	**250,078**	**4,858,550**	**157,356**	**294,201**	**248,762**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	696,800	11,197,410	350,354	481,413	372,681
Other Operating Revenue	11,804	182,104	5,631	13,657	5,725
TOTAL REVENUE	708,604	11,379,514	355,985	495,070	378,406
EXPENSE					
Power Purchased	591,011	10,246,273	309,172	409,734	314,478
Local Generation	—	—	—	—	—
Operation and Maintenance	9,962	316,370	11,917	13,121	7,361
Billing and Collecting	12,429	113,780	8,546	11,077	16,421
Administration	26,224	103,150	15,809	21,550	11,138
Depreciation Less Amortization	19,479	245,732	9,206	13,009	9,122
Financial Expense	12,103	10,696	—	25	32
TOTAL EXPENSE	671,208	11,036,001	354,650	468,516	358,552
Income Before Extraordinary/ Unusual Items	37,396	343,513	1,335	26,554	19,854
Extraordinary/Unusual Item(s)	—	—	—	—	—
NET INCOME	**37,396**	**343,513**	**1,335**	**26,554**	**19,854**

Municipal Electrical Utilities Financial

Municipality	Creemore	Dashwood	Deep River	Delaware	Delhi
Number of Customers	576	209	1,805	257	1,923
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	418,828	108,443	2,823,628	440,181	1,777,484
Less: Accumulated Depreciation	186,947	54,977	1,378,984	88,824	690,440
Net fixed assets	231,881	53,466	1,444,644	351,357	1,087,044
CURRENT ASSETS					
Cash and Bank	76,523	24,152	311,652	708	115,607
Investments	—	—	13,978	—	—
Accounts Receivable	20,911	3,714	38,524	4,347	7,359
Unbilled Revenue	111,831	29,700	608,281	50,800	271,875
Inventory	10,895	—	100,909	—	33,037
Other	3,016	923	4,410	—	4,025
Total Current Assets	223,176	58,489	1,077,754	55,855	431,903
OTHER ASSETS	4,059	—	327	—	545
EQUITY IN ONTARIO HYDRO	326,363	155,312	1,612,370	119,599	1,079,326
TOTAL ASSETS	**785,479**	**267,267**	**4,135,095**	**526,811**	**2,598,818**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	—	—	114,000	—	147,000
Less Sinking Fund on Debentures	—	—	—	—	—
	—	—	114,000	—	147,000
Less Payments due within one year	—	—	28,000	—	33,000
Total	—	—	86,000	—	114,000
LIABILITIES					
Current Liabilities	100,401	17,187	453,799	133,590	228,204
Other Liabilities	4,670	—	3,513	1,150	49,363
Total	105,071	17,187	457,312	134,740	277,567
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	28,679	652	73,303	159,467	1,540
Less Amortization	4,319	100	13,193	10,515	401
	24,360	552	60,110	148,952	1,139
RESERVES	—	—	—	—	—
UTILITY EQUITY	329,685	94,216	1,919,303	123,520	1,126,786
EQUITY IN ONTARIO HYDRO	326,363	155,312	1,612,370	119,599	1,079,326
TOTAL DEBT, LIABILITIES & EQUITY	**785,479**	**267,267**	**4,135,095**	**526,811**	**2,598,818**

Statements for the Year Ended December 31, 1988

Municipality	Creemore	Dashwood	Deep River	Delaware	Delhi
Number of Customers	576	209	1,805	257	1,923
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	277,382	84,670	1,816,700	117,155	1,004,053
Net income for year	52,303	9,546	102,603	6,365	122,733
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	**329,685**	**94,216**	**1,919,303**	**123,520**	**1,126,786**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	701,233	199,917	2,986,639	241,949	1,906,613
Other Operating Revenue	9,576	2,117	98,453	3,816	97,702
TOTAL REVENUE	710,809	202,034	3,085,092	245,765	2,004,315
EXPENSE					
Power Purchased	610,654	174,012	2,570,049	208,077	1,456,934
Local Generation	—	—	—	—	—
Operation and Maintenance	9,770	1,481	97,375	4,316	122,309
Billing and Collecting	22,995	8,377	85,883	5,263	120,158
Administration	11,560	4,400	95,265	8,998	97,952
Depreciation Less Amortization	14,844	4,181	112,482	11,210	63,708
Financial Expense	1,623	37	21,435	1,536	20,521
TOTAL EXPENSE	671,446	192,488	2,982,489	239,400	1,881,582
Income Before Extraordinary/ Unusual Items	39,363	9,546	102,603	6,365	122,733
Extraordinary/Unusual Item(s)	(12,940)	—	—	—	—
NET INCOME	**52,303**	**9,546**	**102,603**	**6,365**	**122,733**

Municipal Electrical Utilities Financial

Municipality	Deseronto	Drayton	Dresden	Dryden	Dublin
Number of Customers	731	351	1,122	2,908	132
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	662,661	344,409	1,050,623	4,041,038	110,966
Less: Accumulated Depreciation	306,334	142,700	450,108	1,561,419	70,644
Net fixed assets	356,327	201,709	600,515	2,479,619	40,322
CURRENT ASSETS					
Cash and Bank	22,507	33,121	179,754	454,008	29,527
Investments	—	30,000	50,000	—	—
Accounts Receivable	19,007	7,991	46,500	133,803	1,232
Unbilled Revenue	147,020	69,000	168,000	519,903	17,950
Inventory	37,118	3,584	20,642	152,651	—
Other	—	1,762	1,067	5,536	899
Total Current Assets	225,652	145,458	465,963	1,265,901	49,608
OTHER ASSETS	—	—	—	63,854	—
EQUITY IN ONTARIO HYDRO	561,648	258,053	957,309	1,647,324	122,574
TOTAL ASSETS	**1,143,627**	**605,220**	**2,023,787**	**5,456,698**	**212,504**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	—	—	—	46,082	—
Less Sinking Fund on Debentures	—	—	—	—	—
	—	—	—	46,082	—
Less Payments due within one year	—	—	—	10,235	—
Total	—	—	—	35,847	—
LIABILITIES					
Current Liabilities	96,567	58,585	139,634	544,668	14,493
Other Liabilities	8,605	1,150	5,756	55,313	—
Total	105,172	59,735	145,390	599,981	14,493
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	39,665	35,074	65,944	374,293	930
Less Amortization	8,284	7,296	10,435	51,916	180
	31,381	27,778	55,509	322,377	750
RESERVES	—	—	—	—	—
UTILITY EQUITY	445,426	259,654	865,579	2,851,169	74,687
EQUITY IN ONTARIO HYDRO	561,648	258,053	957,309	1,647,324	122,574
TOTAL DEBT. LIABILITIES & EQUITY	**1,143,627**	**605,220**	**2,023,787**	**5,456,698**	**212,504**

Statements for the Year Ended December 31, 1988

Municipality	Deseronto	Drayton	Dresden	Dryden	Dublin
Number of Customers	731	351	1,122	2,908	132
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	388,326	255,667	823,867	2,536,961	71,084
Net income for year	57,100	3,987	41,712	314,208	3,603
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	**445,426**	**259,654**	**865,579**	**2,851,169**	**74,687**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	905,815	433,792	1,764,667	3,604,690	174,312
Other Operating Revenue	39,795	8,209	42,062	59,566	2,899
TOTAL REVENUE	945,610	442,001	1,806,729	3,664,256	177,211
EXPENSE					
Power Purchased	733,443	391,004	1,477,238	2,862,986	154,544
Local Generation	—	—	—	—	—
Operation and Maintenance	45,057	18,314	56,149	192,925	3,590
Billing and Collecting	41,590	8,122	43,178	73,792	5,482
Administration	59,873	8,154	84,770	74,473	5,409
Depreciation Less Amortization	27,630	12,347	30,011	141,427	4,583
Financial Expense	3,039	73	—	4,445	—
TOTAL EXPENSE	910,632	438,014	1,691,346	3,350,048	173,608
Income Before Extraordinary/ Unusual Items	34,978	3,987	115,383	314,208	3,603
Extraordinary/Unusual Item(s)	(22,122)	—	73,671	—	—
NET INCOME	**57,100**	**3,987**	**41,712**	**314,208**	**3,603**

Municipal Electrical Utilities Financial

Municipality	Dundalk	Dundas	Dunnville	Durham	Dutton
Number of Customers	680	7,247	2,248	1,102	474
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	554,037	9,311,101	3,243,557	1,238,801	439,728
Less: Accumulated Depreciation	201,558	3,841,902	1,020,180	524,198	208,886
Net fixed assets	352,479	5,469,199	2,223,377	714,603	230,842
CURRENT ASSETS					
Cash and Bank	61,822	481,912	2,859	78,105	46,350
Investments	35,000	—	—	—	—
Accounts Receivable	35,882	279,572	247,385	26,036	11,765
Unbilled Revenue	167,574	853,000	244,674	139,444	38,700
Inventory	19,938	250,122	224,561	11,510	20,300
Other	4,972	12,879	4,203	2,892	1,337
Total Current Assets	325,188	1,877,485	723,682	257,987	118,452
OTHER ASSETS	207	—	14,250	—	3,903
EQUITY IN ONTARIO HYDRO	483,519	4,475,233	1,647,452	745,960	244,581
TOTAL ASSETS	**1,161,393**	**11,821,917**	**4,608,761**	**1,718,550**	**597,778**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	—	220,000	153,000	—	—
Less Sinking Fund on Debentures	—	—	—	—	—
	—	220,000	153,000	—	—
Less Payments due within one year	—	38,000	28,000	—	—
Total	—	182,000	125,000	—	—
LIABILITIES					
Current Liabilities	161,026	828,129	224,910	101,993	53,079
Other Liabilities	4,026	187,972	43,322	18,818	3,903
Total	165,052	1,016,101	268,232	120,811	56,982
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	5,538	1,022,078	227,377	26,714	26,715
Less Amortization	365	129,332	20,683	7,945	6,142
	5,173	892,746	206,694	18,769	20,573
RESERVES	—	—	—	—	—
UTILITY EQUITY	507,649	5,255,837	2,361,383	833,010	275,642
EQUITY IN ONTARIO HYDRO	483,519	4,475,233	1,647,452	745,960	244,581
TOTAL DEBT, LIABILITIES & EQUITY	**1,161,393**	**11,821,917**	**4,608,761**	**1,718,550**	**597,778**

Statements for the Year Ended December 31, 1988

Municipality	Dundalk	Dundas	Dunnville	Durham	Dutton
Number of Customers	600	7,247	2,248	1,102	474
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	422,957	5,183,631	2,239,252	794,690	265,911
Net income for year	84,692	139,471	122,131	38,320	9,731
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	(67,265)	—	—	—
UTILITY EQUITY, END OF YEAR	**507,649**	**5,255,837**	**2,361,383**	**833,010**	**275,642**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	1,016,949	7,682,330	2,423,688	1,209,386	394,545
Other Operating Revenue	22,100	199,587	81,222	26,292	8,810
TOTAL REVENUE	1,039,049	7,881,917	2,504,910	1,235,678	403,355
EXPENSE					
Power Purchased	861,853	6,391,781	1,996,116	958,498	328,527
Local Generation	—	—	—	—	—
Operation and Maintenance	15,232	392,056	118,116	81,878	21,305
Billing and Collecting	40,460	297,837	86,752	42,413	16,224
Administration	11,950	295,667	66,859	35,782	11,843
Depreciation Less Amortization	19,106	339,946	105,652	42,703	15,725
Financial Expense	5,756	25,159	9,284	40	—
TOTAL EXPENSE	954,357	7,742,446	2,382,779	1,161,314	393,624
Income Before Extraordinary/ Unusual Items	84,692	139,471	122,131	74,364	9,731
Extraordinary/Unusual Item(s)	—	—	—	36,044	—
NET INCOME	**84,692**	**139,471**	**122,131**	**38,320**	**9,731**

Municipal Electrical Utilities Financial

Municipality	East York	East Zorra Tavistock	Eganville	Elmvale	Elmwood
Number of Customers	24,948	787	648	727	177
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	31,498,292	774,657	808,346	470,703	92,368
Less: Accumulated Depreciation	12,593,314	343,295	281,376	197,695	46,793
Net fixed assets	18,904,978	431,362	526,970	273,008	45,575
CURRENT ASSETS					
Cash and Bank	168,088	79,305	24,061	64,683	18,915
Investments	2,580,000	—	—	—	7,399
Accounts Receivable	3,709,011	22,712	34,556	47,135	6,164
Unbilled Revenue	1,571,243	162,000	98,472	149,731	12,588
Inventory	2,593,752	31,546	11,714	7,420	2,560
Other	259,048	3,242	1,679	5,120	926
Total Current Assets	10,881,142	298,805	170,482	274,089	48,552
OTHER ASSETS	646,331	—	46,645	10,000	1,400
EQUITY IN ONTARIO HYDRO	25,997,105	757,570	273,261	407,390	89,224
TOTAL ASSETS	**56,429,556**	**1,487,737**	**1,017,358**	**964,487**	**184,751**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	255,756	—	155,000	31,762	1,503
Less Sinking Fund on Debentures	—	—	—	—	—
	255,756	—	155,000	31,762	1,503
Less Payments due within one year	56,757	—	10,350	6,031	1,503
Total	198,999	—	144,650	25,731	—
LIABILITIES					
Current Liabilities	4,327,630	144,957	113,319	104,740	12,345
Other Liabilities	507,048	1,500	47,327	3,975	880
Total	4,834,678	146,457	160,646	108,715	13,225
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	667,017	113,630	16,334	75,325	—
Less Amortization	113,990	13,099	2,248	15,104	—
	553,027	100,531	14,086	60,221	—
RESERVES	—	—	—	—	—
UTILITY EQUITY	24,845,747	483,179	424,715	362,430	82,302
EQUITY IN ONTARIO HYDRO	25,997,105	757,570	273,261	407,390	89,224
TOTAL DEBT, LIABILITIES & EQUITY	**56,429,556**	**1,487,737**	**1,017,358**	**964,487**	**184,751**

Statements for the Year Ended December 31, 1

Municipality	East York	East Z Tavist	Eganville	Elmvale	Elmwood
Number of Customers	24,948	787	648	727	177
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	24,001,583	443,	391,137	268,458	74,092
Net income for year	1,960,654	40,	33,578	93,972	8,210
Capital Contributions in respect of land/street lighting plant received in year	(33,329)		—	—	—
Adjustments	(1,083,161)		—	—	—
UTILITY EQUITY, END OF YEAR	**24,845,747**	**483,**	**424,715**	**362,430**	**82,302**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	42,155,668	1,198,	630,612	987,536	129,826
Other Operating Revenue	1,174,633	21,	14,480	20,162	2,216
TOTAL REVENUE	43,330,301	1,219,	645,092	1,007,698	132,042
EXPENSE					
Power Purchased	36,215,841	1,059,	487,382	821,752	103,282
Local Generation	—		34,981	—	—
Operation and Maintenance	1,969,048	35,	24,145	10,448	2,987
Billing and Collecting	1,015,848	18,	16,055	35,421	5,854
Administration	874,906	38,	19,865	22,461	7,654
Depreciation Less Amortization	1,353,816	27,	23,756	18,156	3,787
Financial Expense	(59,812)		5,330	5,488	268
TOTAL EXPENSE	41,369,647	1,179,	611,514	913,726	123,832
Income Before Extraordinary/ Unusual Items	1,960,654	40,	33,578	93,972	8,210
Extraordinary/Unusual Item(s)	—		—	—	—
NET INCOME	**1,960,654**	**40,**	**33,578**	**93,972**	**8,210**

Municipal Electrical Utilities Financial

Municipality	Elora	Embrun	Erieau	Erin	Espanola
Number of Customers	1,226	1,046	388	961	2,232
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	1,013,312	1,341,080	156,653	1,180,476	1,767,291
Less: Accumulated Depreciation	362,592	314,398	34,514	377,523	760,563
Net fixed assets	650,720	1,026,682	122,139	802,953	1,006,728
CURRENT ASSETS					
Cash and Bank	46,549	173,839	18,291	276,963	97,249
Investments	105,000	45,982	—	—	119,263
Accounts Receivable	209,614	52,259	3,695	44,286	189,124
Unbilled Revenue	68,000	221,682	31,000	228,713	259,543
Inventory	24,073	16,383	—	73,585	26,996
Other	5,634	2,990	1,116	2,005	1,570
Total Current Assets	458,870	513,135	54,102	625,552	693,745
OTHER ASSETS	14,000	—	—	—	5,448
EQUITY IN ONTARIO HYDRO	694,508	529,151	192,816	850,540	1,281,381
TOTAL ASSETS	**1,818,098**	**2,068,968**	**369,057**	**2,279,045**	**2,987,302**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	—	191,182	—	—	—
Less Sinking Fund on Debentures	—	—	—	—	—
	—	191,182	—	—	—
Less Payments due within one year	—	—	—	—	—
Total	—	191,182	—	—	—
LIABILITIES					
Current Liabilities	190,274	215,494	31,196	232,313	261,409
Other Liabilities	10,429	4,173	2,115	19,615	138,752
Total	200,703	219,667	33,311	251,928	400,161
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	319,129	334,373	20,689	146,163	58,098
Less Amortization	26,537	41,126	2,446	16,040	6,294
	292,592	293,247	18,243	130,123	51,804
RESERVES	—	—	—	—	—
UTILITY EQUITY	630,295	835,721	124,687	1,046,454	1,253,956
EQUITY IN ONTARIO HYDRO	694,508	529,151	192,816	850,540	1,281,381
TOTAL DEBT, LIABILITIES & EQUITY	**1,818,098**	**2,068,968**	**369,057**	**2,279,045**	**2,987,302**

Statements for the Year Ended December 31, 1988

Municipality	Elora	Embrun	Erieau	Erin	Espanola
Number of Customers	1,226	1,046	388	961	2,232
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	575,232	671,500	111,367	1,009,449	1,204,429
Net income for year	55,063	163,540	13,320	37,005	49,527
Capital Contributions in respect of land/street lighting plant received in year	—	(15,780)	—	—	—
Adjustments	—	16,461	—	—	—
UTILITY EQUITY, END OF YEAR	**630,295**	**835,721**	**124,687**	**1,046,454**	**1,253,956**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	1,333,153	1,607,393	302,056	2,354,098	2,730,708
Other Operating Revenue	50,440	25,070	6,286	32,708	48,277
TOTAL REVENUE	1,383,593	1,632,463	308,342	2,386,806	2,778,985
EXPENSE					
Power Purchased	1,127,908	1,356,503	265,416	2,200,109	2,251,108
Local Generation	—	—	—	—	—
Operation and Maintenance	66,643	8,655	5,558	51,289	206,995
Billing and Collecting	58,536	33,330	12,994	37,028	111,190
Administration	48,821	42,733	5,897	25,395	91,695
Depreciation Less Amortization	25,689	29,549	5,157	35,980	65,104
Financial Expense	933	553	—	—	3,366
TOTAL EXPENSE	1,328,530	1,471,323	295,022	2,349,801	2,729,458
Income Before Extraordinary/ Unusual Items	55,063	161,140	13,320	37,005	49,527
Extraordinary/Unusual Item(s)	—	(2,400)	—	—	—
NET INCOME	**55,063**	**163,540**	**13,320**	**37,005**	**49,527**

Municipal Electrical Utilities Financial

Municipality	Essex	Etobicoke	Exeter	Fenelon Falls	Fergus
Number of Customers	2,334	92,910	1,929	1,113	2,579
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	2,536,425	123,715,293	2,720,571	791,630	2,577,434
Less: Accumulated Depreciation	993,626	49,974,644	1,082,727	326,617	1,026,430
Net fixed assets	1,542,799	73,740,649	1,637,844	465,013	1,551,004
CURRENT ASSETS					
Cash and Bank	210,025	6,050	197,237	169,849	159,007
Investments	—	13,857,843	126,000	—	175,000
Accounts Receivable	87,207	5,920,581	57,929	43,138	96,588
Unbilled Revenue	374,000	13,700,000	270,193	177,868	676,500
Inventory	129,617	4,419,898	3,153	17,280	65,145
Other	8,298	224,271	3,901	887	10,577
Total Current Assets	809,147	38,128,643	658,413	409,022	1,182,817
OTHER ASSETS	—	4,837,708	504	—	—
EQUITY IN ONTARIO HYDRO	1,329,217	96,267,422	1,299,421	523,448	2,928,743
TOTAL ASSETS	**3,681,163**	**212,974,422**	**3,596,182**	**1,397,483**	**5,662,564**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	—	—	45,000	46,000	—
Less Sinking Fund on Debentures	—	—	—	—	—
	—	—	45,000	46,000	—
Less Payments due within one year	—	—	21,000	6,000	—
Total	—	—	24,000	40,000	—
LIABILITIES					
Current Liabilities	369,541	15,349,797	250,985	179,596	74,039
Other Liabilities	19,864	3,916,167	13,550	6,825	14,553
Total	389,405	19,265,964	264,535	186,421	88,592
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	170,562	4,170,610	135,441	9,205	300,045
Less Amortization	18,574	679,916	17,055	2,125	25,804
	151,988	3,490,694	118,386	7,080	274,241
RESERVES	—	—	—	—	—
UTILITY EQUITY	1,810,553	93,950,342	1,889,840	640,534	2,370,988
EQUITY IN ONTARIO HYDRO	1,329,217	96,267,422	1,299,421	523,448	2,928,743
TOTAL DEBT, LIABILITIES & EQUITY	**3,681,163**	**212,974,422**	**3,596,182**	**1,397,483**	**5,662,564**

Statements for the Year Ended December 31, 1988

Municipality	Essex	Etobicoke	Exeter	Fenelon Falls	Fergus
Number of Customers	2,334	92,910	1,929	1,113	2,579
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	1,778,831	91,126,199	1,725,277	588,894	2,010,698
Net income for year	31,722	2,824,143	164,563	51,640	314,790
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	45,500
UTILITY EQUITY, END OF YEAR	**1,810,553**	**93,950,342**	**1,889,840**	**640,534**	**2,370,988**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	2,732,587	181,054,315	2,481,189	1,269,804	5,577,993
Other Operating Revenue	88,092	4,362,603	66,788	26,132	75,969
TOTAL REVENUE	2,820,679	185,416,918	2,547,977	1,295,936	5,653,962
EXPENSE					
Power Purchased	2,407,770	163,518,416	2,006,961	1,119,296	4,939,636
Local Generation	—	—	—	—	—
Operation and Maintenance	134,179	7,832,218	102,277	22,244	192,864
Billing and Collecting	50,174	3,213,225	67,484	37,851	86,749
Administration	103,828	3,268,998	69,842	27,078	45,559
Depreciation Less Amortization	92,164	4,695,459	96,199	32,299	74,364
Financial Expense	842	205,529	9,282	5,528	—
TOTAL EXPENSE	2,788,957	182,733,845	2,352,045	1,244,296	5,339,172
Income Before Extraordinary/ Unusual Items	31,722	2,683,073	195,932	51,640	314,790
Extraordinary/Unusual Item(s)	—	(141,070)	31,369	—	—
NET INCOME	**31,722**	**2,824,143**	**164,563**	**51,640**	**314,790**

Municipal Electrical Utilities Financial

Municipality	Finch	Flamborough	Flesherton	Forest	Fort Frances
Number of Customers	231	1,099	345	1,228	3,664
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	195,324	1,002,264	277,754	1,305,640	5,378,386
Less: Accumulated Depreciation	87,778	472,991	99,511	524,464	1,846,642
Net fixed assets	107,546	529,273	178,243	781,176	3,531,744
CURRENT ASSETS					
Cash and Bank	29,006	122,966	907	63,011	348,879
Investments	—	62,817	—	—	—
Accounts Receivable	21,477	31,353	13,130	65,716	541,955
Unbilled Revenue	30,887	139,491	54,515	219,000	220,406
Inventory	1,716	14,895	8,873	10,692	262,632
Other	—	3,134	532	3,488	—
Total Current Assets	83,086	374,656	77,957	361,907	1,373,872
OTHER ASSETS	—	4,040	—	632	108,394
EQUITY IN ONTARIO HYDRO	138,939	746,204	222,571	913,282	2,485,363
TOTAL ASSETS	**329,571**	**1,654,173**	**478,771**	**2,056,997**	**7,499,373**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	—	17,000	—	23,000	444,583
Less Sinking Fund on Debentures	—	—	—	—	—
	—	17,000	—	23,000	444,583
Less Payments due within one year	—	1,000	—	23,000	32,812
Total	—	16,000	—	—	411,771
LIABILITIES					
Current Liabilities	22,316	107,909	43,404	226,847	387,516
Other Liabilities	190	4,529	840	16,003	—
Total	22,506	112,438	44,244	242,850	387,516
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	14,483	46,491	16,528	54,944	92,623
Less Amortization	1,958	8,422	920	4,936	5,476
	12,525	38,069	15,608	50,008	87,147
RESERVES	—	—	—	—	—
UTILITY EQUITY	155,601	741,462	196,348	850,857	4,127,576
EQUITY IN ONTARIO HYDRO	138,939	746,204	222,571	913,282	2,485,363
TOTAL DEBT, LIABILITIES & EQUITY	**329,571**	**1,654,173**	**478,771**	**2,056,997**	**7,499,373**

Statements for the Year Ended December 31, 1988

Municipality	Finch	Flamborough	Flesherton	Forest	Fort Frances
Number of Customers	231	1,099	345	1,228	3,664
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	137,267	698,379	198,103	793,600	3,813,105
Net income for year	18,334	43,083	(1,755)	57,257	330,208
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	(15,737)
UTILITY EQUITY, END OF YEAR	**155,601**	**741,462**	**196,348**	**850,857**	**4,127,576**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	251,359	1,256,822	366,169	1,539,623	4,184,053
Other Operating Revenue	2,294	25,306	5,715	32,045	146,869
TOTAL REVENUE	253,653	1,282,128	371,884	1,571,668	4,330,922
EXPENSE					
Power Purchased	212,353	1,082,743	343,826	1,281,583	3,135,231
Local Generation	—	—	—	—	—
Operation and Maintenance	4,619	22,611	5,373	64,591	221,180
Billing and Collecting	8,257	45,586	7,814	35,923	134,508
Administration	2,562	46,464	5,872	75,036	192,859
Depreciation Less Amortization	7,528	39,719	10,306	50,355	181,416
Financial Expense	—	1,922	448	6,923	40,923
TOTAL EXPENSE	235,319	1,239,045	373,639	1,514,411	3,906,117
Income Before Extraordinary/Unusual Items	18,334	43,083	(1,755)	57,257	424,805
Extraordinary/Unusual Item(s)	—	—	—	—	94,597
NET INCOME	**18,334**	**43,083**	**(1,755)**	**57,257**	**330,208**

Municipal Electrical Utilities Financial

Municipality	Frankford	Georgina	Glencoe	Gloucester	Goderich
Number of Customers	867	1,287	867	31,042	3,364
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	666,414	1,381,761	791,809	46,924,333	4,024,097
Less: Accumulated Depreciation	237,062	509,762	349,914	11,871,015	1,754,537
Net fixed assets	429,352	871,999	441,895	35,053,318	2,269,560
CURRENT ASSETS					
Cash and Bank	201,843	202,381	48,959	1,805,596	264,744
Investments	—	—	71,394	990,840	27,193
Accounts Receivable	13,151	68,413	26,488	1,822,422	535,589
Unbilled Revenue	181,100	198,059	160,000	4,770,057	324,000
Inventory	5,116	78,132	17,311	1,641,182	123,462
Other	2,086	3,292	2,160	—	—
Total Current Assets	403,296	550,277	326,312	11,030,097	1,274,988
OTHER ASSETS	—	1,136	—	304,689	10,706
EQUITY IN ONTARIO HYDRO	428,540	798,864	520,605	13,566,641	3,283,788
TOTAL ASSETS	**1,261,188**	**2,222,276**	**1,288,812**	**59,954,745**	**6,839,042**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	—	87,000	—	5,626,278	—
Less Sinking Fund on Debentures	—	—	—	1,495,739	—
	—	87,000	—	4,130,539	—
Less Payments due within one year	—	8,000	—	376,582	—
Total	—	79,000	—	3,753,957	—
LIABILITIES					
Current Liabilities	140,284	221,982	135,868	3,992,912	653,454
Other Liabilities	9,470	10,835	5,630	—	90,505
Total	149,754	232,817	141,498	3,992,912	743,959
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	3,988	142,322	32,702	11,804,188	115,585
Less Amortization	543	10,498	6,329	1,611,718	13,586
	3,445	131,824	26,373	10,192,470	101,999
RESERVES	—	—	—	—	—
UTILITY EQUITY	679,449	979,771	600,336	28,448,765	2,709,296
EQUITY IN ONTARIO HYDRO	428,540	798,864	520,605	13,566,641	3,283,788
TOTAL DEBT, LIABILITIES & EQUITY	**1,261,188**	**2,222,276**	**1,288,812**	**59,954,745**	**6,839,042**

Statements for the Year Ended December 31, 1988

Municipality	Frankford	Georgina	Glencoe	Gloucester	Goderich
Number of Customers	867	1,287	867	31,042	3,364
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	641,326	915,940	532,428	26,046,280	2,581,518
Net income for year	38,123	63,831	67,908	2,402,485	127,778
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	**679,449**	**979,771**	**600,336**	**28,448,765**	**2,709,296**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	938,000	1,590,332	1,027,901	37,736,683	5,672,861
Other Operating Revenue	29,723	40,920	33,039	658,831	99,491
TOTAL REVENUE	967,723	1,631,252	1,060,940	38,395,514	5,772,352
EXPENSE					
Power Purchased	833,238	1,366,194	865,351	31,468,655	4,909,112
Local Generation	—	—	—	—	—
Operation and Maintenance	18,984	34,808	36,319	745,657	229,414
Billing and Collecting	23,080	54,018	25,228	881,063	121,785
Administration	27,763	61,883	33,777	1,257,175	234,859
Depreciation Less Amortization	26,311	40,903	30,241	1,196,417	147,498
Financial Expense	224	9,615	—	329,912	1,906
TOTAL EXPENSE	929,600	1,567,421	990,916	35,878,879	5,644,574
Income Before Extraordinary/ Unusual Items	38,123	63,831	70,024	2,516,635	127,778
Extraordinary/Unusual Item(s)	—	—	2,116	114,150	—
NET INCOME	**38,123**	**63,831**	**67,908**	**2,402,485**	**127,778**

Municipal Electrical Utilities Financial

Municipality	Goulbourn	Grand Bend	Grand Valley	Granton	Gravenhurst
Number of Customers	1,194	1,008	531	134	2,104
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	1,398,729	791,694	439,634	125,492	2,218,166
Less: Accumulated Depreciation	505,435	327,365	123,323	47,834	909,551
Net fixed assets	893,294	464,329	316,311	77,658	1,308,615
CURRENT ASSETS					
Cash and Bank	138,119	140,279	11,363	11,996	17,982
Investments	40,000	—	—	—	—
Accounts Receivable	47,486	14,318	25,920	4,727	65,879
Unbilled Revenue	273,362	81,100	137,249	23,400	391,483
Inventory	25,390	45,653	9,902	—	65,487
Other	3,253	1,969	212	841	2,186
Total Current Assets	527,610	283,319	184,646	40,964	543,017
OTHER ASSETS	—	—	3,000	—	5,270
EQUITY IN ONTARIO HYDRO	652,323	381,911	319,902	109,712	1,308,097
TOTAL ASSETS	**2,073,227**	**1,129,559**	**823,859**	**228,334**	**3,164,999**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	138,000	15,302	—	—	17,000
Less Sinking Fund on Debentures	80,000	—	—	—	—
	58,000	15,302	—	—	17,000
Less Payments due within one year	9,886	8,905	—	—	8,000
Total	48,114	6,397	—	—	9,000
LIABILITIES					
Current Liabilities	174,162	95,954	62,770	18,855	305,930
Other Liabilities	27,199	16,144	775	585	30,830
Total	201,361	112,098	63,545	19,440	336,760
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	97,154	158,942	181,679	—	80,906
Less Amortization	10,732	17,090	24,748	—	13,265
	86,422	141,852	156,931	—	67,641
RESERVES	—	—	—	—	—
UTILITY EQUITY	1,085,007	487,301	283,481	99,182	1,443,501
EQUITY IN ONTARIO HYDRO	652,323	381,911	319,902	109,712	1,308,097
TOTAL DEBT, LIABILITIES & EQUITY	**2,073,227**	**1,129,559**	**823,859**	**228,334**	**3,164,999**

Statements for the Year Ended December 31, 1988

Municipality	Goulbourn	Grand Bend	Grand Valley	Granton	Gravenhurst
Number of Customers	1,194	1,008	531	134	2,104
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	1,055,572	413,995	221,317	96,758	1,402,855
Net income for year	29,435	73,306	62,164	2,424	40,646
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	**1,085,007**	**487,301**	**283,481**	**99,182**	**1,443,501**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	1,592,332	873,582	658,062	162,319	2,393,801
Other Operating Revenue	36,178	26,598	11,880	2,702	100,018
TOTAL REVENUE	1,628,510	900,180	669,942	165,021	2,493,819
EXPENSE					
Power Purchased	1,369,337	693,638	535,551	145,523	2,005,348
Local Generation	—	—	—	—	—
Operation and Maintenance	49,542	42,452	13,692	2,859	168,904
Billing and Collecting	40,099	32,136	28,028	3,795	117,858
Administration	37,267	34,372	17,986	5,489	72,028
Depreciation Less Amortization	50,089	22,049	9,681	4,931	83,868
Financial Expense	6,972	2,227	2,840	—	5,167
TOTAL EXPENSE	1,553,306	826,874	607,778	162,597	2,453,173
Income Before Extraordinary/ Unusual Items	75,204	73,306	62,164	2,424	40,646
Extraordinary/Unusual Item(s)	45,769	—	—	—	—
NET INCOME	**29,435**	**73,306**	**62,164**	**2,424**	**40,646**

Municipal Electrical Utilities Financial

Municipality	Grimsby	Guelph	Haldimand	Halton Hills	Hamilton
Number of Customers	6,698	28,654	3,372	12,150	124,412
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	6,794,316	42,696,795	2,336,642	21,401,537	121,291,820
Less: Accumulated Depreciation	2,334,296	14,216,715	1,083,601	7,979,511	37,721,661
Net fixed assets	4,460,020	28,480,080	1,253,041	13,422,026	83,570,159
CURRENT ASSETS					
Cash and Bank	695,207	2,135,826	461,010	1,300	1,391,574
Investments	—	2,821,898	—	574,751	7,275,000
Accounts Receivable	254,254	1,570,945	123,254	1,728,201	20,193,137
Unbilled Revenue	685,371	7,125,000	423,120	1,295,480	6,950,621
Inventory	305,455	2,280,331	37,904	813,157	5,151,911
Other	22,951	86,247	7,431	5,664	259,457
Total Current Assets	1,963,238	16,020,247	1,052,719	4,418,553	41,221,700
OTHER ASSETS	—	263,447	—	33,620	323,043
EQUITY IN ONTARIO HYDRO	3,092,068	26,081,228	1,787,452	9,247,746	178,475,501
TOTAL ASSETS	**9,515,326**	**70,845,002**	**4,093,212**	**27,121,945**	**303,590,403**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	1,242,279	935,262	—	3,531,117	—
Less Sinking Fund on Debentures	—	—	—	—	—
	1,242,279	935,262	—	3,531,117	—
Less Payments due within one year	52,279	123,322	—	244,569	—
Total	1,190,000	811,940	—	3,286,548	—
LIABILITIES					
Current Liabilities	805,741	5,761,013	381,658	2,976,559	24,356,442
Other Liabilities	33,042	72,576	56,444	348,799	742,132
Total	838,783	5,833,589	438,102	3,325,358	25,098,574
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	1,945,715	8,505,463	68,092	508,889	2,050,204
Less Amortization	174,964	820,214	9,599	100,047	191,075
	1,770,751	7,685,249	58,493	408,842	1,859,129
RESERVES	—	—	—	—	—
UTILITY EQUITY	2,623,724	30,432,996	1,809,165	10,853,451	98,157,199
EQUITY IN ONTARIO HYDRO	3,092,068	26,081,228	1,787,452	9,247,746	178,475,501
TOTAL DEBT, LIABILITIES & EQUITY	**9,515,326**	**70,845,002**	**4,093,212**	**27,121,945**	**303,590,403**

Statements for the Year Ended December 31, 1988

Municipality	Grimsby	Guelph	Haldimand	Halton Hills	Hamilton
Number of Customers	6,698	28,654	3,372	12,150	124,412
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	2,264,769	26,607,201	1,591,773	10,002,653	96,534,719
Net income for year	358,955	3,825,795	217,392	926,740	7,377,044
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	(896,716)
Adjustments	—	—	—	(75,942)	(4,857,848)
UTILITY EQUITY, END OF YEAR	**2,623,724**	**30,432,996**	**1,809,165**	**10,853,451**	**98,157,199**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	7,039,773	54,473,069	2,893,359	19,157,961	277,628,898
Other Operating Revenue	142,295	1,269,664	151,771	435,050	3,333,937
TOTAL REVENUE	7,182,068	55,742,733	3,045,130	19,593,011	280,962,835
EXPENSE					
Power Purchased	5,687,623	46,377,340	2,404,369	15,742,173	255,810,216
Local Generation	—	—	—	—	—
Operation and Maintenance	415,308	1,353,890	114,021	775,714	6,668,282
Billing and Collecting	166,510	1,240,413	110,622	493,256	3,921,409
Administration	259,220	1,363,197	114,660	516,788	2,766,823
Depreciation Less Amortization	160,585	1,432,079	80,702	809,758	4,329,333
Financial Expense	133,867	150,019	3,364	328,582	89,728
TOTAL EXPENSE	6,823,113	51,916,938	2,827,738	18,666,271	273,585,791
Income Before Extraordinary/Unusual Items	358,955	3,825,795	217,392	926,740	7,377,044
Extraordinary/Unusual Item(s)	—	—	—	—	—
NET INCOME	**358,955**	**3,825,795**	**217,392**	**926,740**	**7,377,044**

Municipal Electrical Utilities Financial

Municipality	Hanover	Harriston	Harrow	Hastings	Havelock
Number of Customers	2,719	892	1,014	593	620
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	2,183,512	1,351,543	1,294,383	591,262	491,580
Less: Accumulated Depreciation	889,163	450,398	580,960	247,063	228,308
Net fixed assets	1,294,349	901,145	713,423	344,199	263,272
CURRENT ASSETS					
Cash and Bank	334,288	10,204	183,679	60,866	57,329
Investments	100,068	—	—	40,000	—
Accounts Receivable	19,995	14,688	16,471	22,154	6,675
Unbilled Revenue	517,009	154,000	192,000	78,240	113,800
Inventory	141,001	71,874	40,705	5,811	14,499
Other	16,374	—	2,658	1,981	2,196
Total Current Assets	1,128,735	250,766	435,513	209,052	194,499
OTHER ASSETS	4,000	—	—	—	—
EQUITY IN ONTARIO HYDRO	2,503,009	692,100	816,686	290,205	350,915
TOTAL ASSETS	**4,930,093**	**1,844,011**	**1,965,622**	**843,456**	**808,686**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	—	20,000	—	—	—
Less Sinking Fund on Debentures	—	—	—	—	—
	—	20,000	—	—	—
Less Payments due within one year	—	20,000	—	—	—
Total	—	—	—	—	—
LIABILITIES					
Current Liabilities	369,146	137,728	131,620	75,959	68,675
Other Liabilities	96,391	8,220	41,712	4,852	2,521
Total	465,537	145,948	173,332	80,811	71,196
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	112,112	—	106,332	20,889	12,114
Less Amortization	5,810	—	6,972	2,254	2,233
	106,302	—	99,360	18,635	9,881
RESERVES	—	—	—	—	—
UTILITY EQUITY	1,855,245	1,005,963	876,244	453,805	376,694
EQUITY IN ONTARIO HYDRO	2,503,009	692,100	816,686	290,205	350,915
TOTAL DEBT. LIABILITIES & EQUITY	**4,930,093**	**1,844,011**	**1,965,622**	**843,456**	**808,686**

Statements for the Year Ended December 3 1988

Municipality	Hanover	H on	Harrow	Hastings	Havelock
Number of Customers	2,719		1,014	593	620
B. STATEMENT OF EQUITY	$		$	$	$
Utility Equity, beginning of year	1,662,382	070	806,380	423,043	332,079
Net income for year	192,863	893	69,864	30,762	44,615
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	**1,855,245**	**1 963**	**876,244**	**453,805**	**376,694**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	3,988,380	1 964	1,431,634	598,173	690,511
Other Operating Revenue	48,802	774	50,635	22,069	10,869
TOTAL REVENUE	4,037,182	1 738	1,482,269	620,242	701,380
EXPENSE					
Power Purchased	3,435,759	371	1,194,958	511,148	575,006
Local Generation	—	—	—	—	—
Operation and Maintenance	148,639	178	67,461	16,590	15,121
Billing and Collecting	99,802	264	55,832	18,052	16,204
Administration	85,951	128	51,130	20,422	31,071
Depreciation Less Amortization	70,936	258	42,792	23,011	19,232
Financial Expense	3,232	546	232	257	131
TOTAL EXPENSE	3,844,319	1 845	1,412,405	589,480	656,765
Income Before Extraordinary/ Unusual Items	192,863	893	69,864	30,762	44,615
Extraordinary/Unusual Item(s)	—	—	—	—	—
NET INCOME	**192,863**	**893**	**69,864**	**30,762**	**44,615**

Municipal Electrical Utilities Financial

Municipality	Hawkesbury	Hearst	Hensall	Holstein	Huntsville
Number of Customers	4,124	2,320	483	114	1,802
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	3,036,067	2,003,536	542,933	93,443	1,991,997
Less: Accumulated Depreciation	1,270,840	989,652	303,125	33,321	696,019
Net fixed assets	1,765,227	1,013,884	239,808	60,122	1,295,978
CURRENT ASSETS					
Cash and Bank	635,916	825,950	137,467	3,627	22,020
Investments	24,800	—	10,000	—	—
Accounts Receivable	85,190	46,014	3,317	4,814	87,389
Unbilled Revenue	1,089,751	525,468	81,000	17,366	341,578
Inventory	211,165	172,585	457	—	89,915
Other	8,943	—	2,773	100	10,337
Total Current Assets	2,055,765	1,570,017	235,014	25,907	551,239
OTHER ASSETS	—	—	5,000	—	1,400
EQUITY IN ONTARIO HYDRO	4,199,675	2,247,944	530,714	57,024	1,523,228
TOTAL ASSETS	**8,020,667**	**4,831,845**	**1,010,536**	**143,053**	**3,371,845**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	11,841	—	—	—	—
Less Sinking Fund on Debentures	—	—	—	—	—
	11,841	—	—	—	—
Less Payments due within one year	11,841	—	—	—	—
Total	—	—	—	—	—
LIABILITIES					
Current Liabilities	912,240	571,390	79,432	14,868	262,107
Other Liabilities	99,031	7,745	9,880	1,026	35,543
Total	1,011,271	579,135	89,312	15,894	297,650
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	239,572	74,282	49,296	10,469	182,963
Less Amortization	39,710	12,108	7,948	3,213	18,412
	199,862	62,174	41,348	7,256	164,551
RESERVES	—	—	—	—	—
UTILITY EQUITY	2,609,859	1,942,592	349,162	62,879	1,386,416
EQUITY IN ONTARIO HYDRO	4,199,675	2,247,944	530,714	57,024	1,523,228
TOTAL DEBT, LIABILITIES & EQUITY	**8,020,667**	**4,831,845**	**1,010,536**	**143,053**	**3,371,845**

Statements for the Year Ended December 31, 1988

Municipality	Hawkesbury	Hearst	Hensall	Holstein	Huntsville
Number of Customers	4,124	2,320	483	114	1,802
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	1,947,896	1,729,006	306,929	62,185	1,228,880
Net income for year	661,963	213,586	42,233	694	157,536
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	**2,609,859**	**1,942,592**	**349,162**	**62,879**	**1,386,416**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	9,748,156	5,003,545	874,175	90,517	2,629,990
Other Operating Revenue	96,292	98,052	20,633	968	33,665
TOTAL REVENUE	9,844,448	5,101,597	894,808	91,485	2,663,655
EXPENSE					
Power Purchased	8,514,105	4,539,373	766,267	79,958	2,242,982
Local Generation	—	—	—	—	—
Operation and Maintenance	233,113	148,317	14,094	2,956	73,978
Billing and Collecting	122,562	72,134	18,972	2,387	64,967
Administration	200,930	60,089	33,956	1,833	54,737
Depreciation Less Amortization	103,335	68,098	18,434	3,338	67,106
Financial Expense	8,440	—	852	319	2,349
TOTAL EXPENSE	9,182,485	4,888,011	852,575	90,791	2,506,119
Income Before Extraordinary/Unusual Items	661,963	213,586	42,233	694	157,536
Extraordinary/Unusual Item(s)	—	—	—	—	—
NET INCOME	**661,963**	**213,586**	**42,233**	**694**	**157,536**

Municipal Electrical Utilities Financial

Municipality	Ingersoll	Iroquois	Iroquois Falls	Kanata	Kapuskasing
Number of Customers	3,820	523	1,834	11,162	2,605
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	4,611,362	423,424	1,482,528	24,317,326	2,248,964
Less: Accumulated Depreciation	1,794,596	218,737	190,501	5,349,481	1,113,288
Net fixed assets	2,816,766	204,687	1,292,027	18,967,845	1,135,676
CURRENT ASSETS					
Cash and Bank	780,809	210,591	234,456	1,702,233	196,219
Investments	—	10,892	—	—	—
Accounts Receivable	263,343	4,086	14,233	768,984	128,728
Unbilled Revenue	862,757	131,050	205,556	1,853,368	385,474
Inventory	251,074	6,869	50,885	1,179,642	46,105
Other	12,574	190	2,569	60,368	1,688
Total Current Assets	2,170,557	363,678	507,699	5,564,595	758,214
OTHER ASSETS	74,408	4,000	—	90,386	—
EQUITY IN ONTARIO HYDRO	3,048,437	684,406	143,375	4,889,954	1,614,558
TOTAL ASSETS	**8,110,168**	**1,256,771**	**1,943,101**	**29,512,780**	**3,508,448**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	245,735	—	—	8,264,147	—
Less Sinking Fund on Debentures	—	—	—	354,572	—
	245,735	—	—	7,909,575	—
Less Payments due within one year	28,367	—	—	688,927	—
Total	217,368	—	—	7,220,648	—
LIABILITIES					
Current Liabilities	1,253,445	136,855	125,439	4,136,983	257,685
Other Liabilities	61,288	2,479	13,556	46,742	78,484
Total	1,314,733	139,334	138,995	4,183,725	336,169
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	601,695	3,999	1,269,768	10,895,848	—
Less Amortization	31,404	501	149,006	1,180,511	—
	570,291	3,498	1,120,762	9,715,337	—
RESERVES	—	—	—	—	—
UTILITY EQUITY	2,959,339	429,533	539,969	3,503,116	1,557,721
EQUITY IN ONTARIO HYDRO	3,048,437	684,406	143,375	4,889,954	1,614 558
TOTAL DEBT. LIABILITIES & EQUITY	**8,110,168**	**1,256,771**	**1,943,101**	**29,512,780**	**3,508,448**

Statements for the Year Ended December 31, 1988

Municipality	Ingersoll	Iroquois	Iroquois Falls	Kanata	Kapuskasing
Number of Customers	3,820	523	1,834	11,162	2,605
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	2,531,439	376,853	456,171	2,853,777	1,570,585
Net income for year	427,900	52,680	83,798	649,339	(12,864)
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	**2,959,339**	**429,533**	**539,969**	**3,503,116**	**1,557,721**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	6,341,284	1,208,085	1,444,381	15,669,577	2,871,089
Other Operating Revenue	157,837	22,253	38,892	447,550	77,404
TOTAL REVENUE	6,499,121	1,230,338	1,483,273	16,117,127	2,948,493
EXPENSE					
Power Purchased	5,407,760	1,071,574	1,165,878	12,845,655	2,433,029
Local Generation	—	—	—	—	—
Operation and Maintenance	184,524	47,377	91,869	401,758	187,055
Billing and Collecting	109,190	22,195	47,479	346,501	137,369
Administration	181,117	24,702	89,258	586,060	116,754
Depreciation Less Amortization	153,804	11,810	4,931	478,102	83,531
Financial Expense	34,826	—	60	809,712	3,619
TOTAL EXPENSE	6,071,221	1,177,658	1,399,475	15,467,788	2,961,357
Income Before Extraordinary/ Unusual Items	427,900	52,680	83,798	649,339	(12,864)
Extraordinary/Unusual Item(s)	—	—	—	—	—
NET INCOME	**427,900**	**52,680**	**83,798**	**649,339**	**(12,864)**

Municipal Electrical Utilities Financial

Municipality	Kemptville	Kenora	Killaloe Stn	Kincardine	Kingston
Number of Customers	1,201	5,308	349	2,770	24,454
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	1,221,166	4,676,330	291,415	3,370,751	23,655,723
Less: Accumulated Depreciation	527,249	2,202,743	124,241	1,173,250	9,922,927
Net fixed assets	693,917	2,473,587	167,174	2,197,501	13,732,796
CURRENT ASSETS					
Cash and Bank	151,037	374,839	38,223	338,074	935,096
Investments	45,000	275,000	—	—	—
Accounts Receivable	185,000	262,360	10,645	192,946	3,734,709
Unbilled Revenue	125,031	664,884	35,334	458,493	2,156,777
Inventory	52,644	172,934	5,472	206,193	1,069,438
Other	—	7,382	1,051	5,835	42,341
Total Current Assets	568,712	1,757,399	90,725	1,201,541	7,938,361
OTHER ASSETS	4,248	—	—	5,345	—
EQUITY IN ONTARIO HYDRO	974,115	2,427,479	139,971	1,902,548	19,174,378
TOTAL ASSETS	**2,240,992**	**6,658,465**	**397,870**	**5,306,935**	**40,845,535**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	29,000	—	—	299,000	2,365,000
Less Sinking Fund on Debentures	—	—	—	—	—
	29,000	—	—	299,000	2,365,000
Less Payments due within one year	16,000	—	—	41,000	310,000
Total	13,000	—	—	258,000	2,055,000
LIABILITIES					
Current Liabilities	180,845	608,655	51,785	492,264	3,942,779
Other Liabilities	2,600	36,326	1,695	88,491	48,913
Total	183,445	644,981	53,480	580,755	3,991,692
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	78,404	97,836	6,331	93,747	1,074,946
Less Amortization	11,141	15,846	785	11,447	229,139
	67,263	81,990	5,546	82,300	845,807
RESERVES	—	—	—	—	—
UTILITY EQUITY	1,003,169	3,504,015	198,873	2,483,332	14,778,658
EQUITY IN ONTARIO HYDRO	974,115	2,427,479	139,971	1,902,548	19,174,378
TOTAL DEBT, LIABILITIES & EQUITY	**2,240,992**	**6,658,465**	**397,870**	**5,306,935**	**40,845,535**

Statements for the Year Ended December 31, 1988

Municipality	Kemptville	Kenora	Killaloe Stn	Kincardine	Kingston
Number of Customers	1,201	5,308	349	2,770	24,454
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	913,427	3,251,751	177,653	2,229,700	13,326,131
Net income for year	89,742	252,264	21,220	253,632	1,445,781
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	6,746
UTILITY EQUITY, END OF YEAR	**1,003,169**	**3,504,015**	**198,873**	**2,483,332**	**14,778,658**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	1,780,982	5,752,133	292,061	3,665,215	35,654,640
Other Operating Revenue	28,162	177,596	2,766	145,935	596,238
TOTAL REVENUE	1,809,144	5,929,729	294,827	3,811,150	36,250,878
EXPENSE					
Power Purchased	1,457,883	4,829,926	237,433	3,109,010	30,736,815
Local Generation	—	—	—	—	—
Operation and Maintenance	62,938	330,337	2,157	119,178	1,369,146
Billing and Collecting	74,532	224,071	11,615	109,451	740,850
Administration	78,699	110,746	10,797	71,451	971,430
Depreciation Less Amortization	40,797	182,385	11,605	111,784	734,581
Financial Expense	4,553	—	—	36,644	252,275
TOTAL EXPENSE	1,719,402	5,677,465	273,607	3,557,518	34,805,097
Income Before Extraordinary/ Unusual Items	89,742	252,264	21,220	253,632	1,445,781
Extraordinary/Unusual Item(s)	—	—	—	—	—
NET INCOME	**89,742**	**252,264**	**21,220**	**253,632**	**1,445,781**

Municipal Electrical Utilities Financial

Municipality	Kingsville	Kirkfield	Kitchener Wilmot	L'Orignal	Lakefield
Number of Customers	2,333	129	58,249	820	1,213
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	2,359,218	87,425	89,485,520	782,693	1,445,800
Less: Accumulated Depreciation	965,928	43,103	29,481,372	289,113	586,371
Net fixed assets	1,393,290	44,322	60,004,148	493,580	859,429
CURRENT ASSETS					
Cash and Bank	107,649	17,297	256,731	73,480	169,245
Investments	110,000	—	1,100,000	—	—
Accounts Receivable	47,305	1,328	7,512,856	22,115	26,540
Unbilled Revenue	364,000	24,978	6,679,000	183,187	222,546
Inventory	93,870	—	2,930,374	7,254	37,985
Other	6,054	—	83,834	608	—
Total Current Assets	728,878	43,603	18,562,795	286,644	456,316
OTHER ASSETS	20,252	790	876,090	—	2,284
EQUITY IN ONTARIO HYDRO	1,363,945	69,196	48,163,778	407,250	828,478
TOTAL ASSETS	**3,506,365**	**157,911**	**127,606,811**	**1,187,474**	**2,146,507**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	49,519	—	511,525	—	139,000
Less Sinking Fund on Debentures	—	—	—	—	—
	49,519	—	511,525	—	139,000
Less Payments due within one year	8,575	—	113,518	—	12,000
Total	40,944	—	398,007	—	127,000
LIABILITIES					
Current Liabilities	211,022	13,945	7,837,957	147,015	193,123
Other Liabilities	31,485	990	493,740	6,051	13,221
Total	242,507	14,935	8,331,697	153,066	206,344
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	312,567	15,651	5,835,920	20,715	66,349
Less Amortization	49,015	3,006	537,522	2,642	12,818
	263,552	12,645	5,298,398	18,073	53,531
RESERVES	—	—	—	—	—
UTILITY EQUITY	1,595,417	61,135	65,414,931	609,085	931,154
EQUITY IN ONTARIO HYDRO	1,363,945	69,196	48,163,778	407,250	828,478
TOTAL DEBT, LIABILITIES & EQUITY	**3,506,365**	**157,911**	**127,606,811**	**1,187,474**	**2,146,507**

Statements for the Year Ended December 31, 1988

Municipality Number of Customers	Kingsville 2,333	Kirkfield 129	Kitchener Wilmot 58,249	L'Orignal 820	Lakefield 1,213
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	1,443,323	55,315	59,613,105	563,310	844,671
Net income for year	152,094	5,820	5,801,826	45,775	86,483
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	**1,595,417**	**61,135**	**65,414,931**	**609,085**	**931,154**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	2,621,190	121,770	91,622,726	1,043,870	1,783,311
Other Operating Revenue	40,020	2,408	914,267	10,345	21,388
TOTAL REVENUE	2,661,210	124,178	92,536,993	1,054,215	1,804,699
EXPENSE					
Power Purchased	2,166,834	105,165	77,403,492	906,627	1,445,618
Local Generation	—	—	—	—	—
Operation and Maintenance	148,629	623	3,099,183	20,845	93,422
Billing and Collecting	58,072	3,791	1,362,291	30.157	18,479
Administration	60,548	5,833	2,083,422	22,036	91,878
Depreciation Less Amortization	70,400	2,946	2,706,389	27,177	52,424
Financial Expense	4,633	—	80,390	1,598	16,395
TOTAL EXPENSE	2,509,116	118,358	86,735,167	1,008,440	1,718,216
Income Before Extraordinary/ Unusual Items	152,094	5,820	5,801,826	45,775	86,483
Extraordinary/Unusual Item(s)	—	—	—	—	—
NET INCOME	**152,094**	**5,820**	**5,801,826**	**45,775**	**86,483**

Municipal Electrical Utilities Financial

Municipality	Lanark	Lancaster	Larder Lake Twp.	Latchford	Leamington
Number of Customers	410	358	527	211	4,708
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	468,401	302,438	332,359	166,756	5,124,297
Less: Accumulated Depreciation	155,430	113,854	164,817	91,041	2,047,376
Net fixed assets	312,971	188,584	167,542	75,715	3,076,921
CURRENT ASSETS					
Cash and Bank	44,409	42,066	50,663	7,212	209,877
Investments	10,000	—	—	—	699,555
Accounts Receivable	11,281	9,659	15,209	13,474	69,147
Unbilled Revenue	65,300	78,121	68,526	33,857	931,235
Inventory	10,308	3,492	—	—	261,464
Other	—	1,363	—	—	8,267
Total Current Assets	141,298	134,701	134,398	54,543	2,179,545
OTHER ASSETS	3,028	—	—	—	1,100
EQUITY IN ONTARIO HYDRO	235,025	208,841	276,833	95,125	3,654,190
TOTAL ASSETS	**692,322**	**532,126**	**578,773**	**225,383**	**8,911,756**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	—	—	—	—	—
Less Sinking Fund on Debentures	—	—	—	—	—
	—	—	—	—	—
Less Payments due within one year	—	—	—	—	—
Total	—	—	—	—	—
LIABILITIES					
Current Liabilities	55,438	53,821	92,793	18,580	604,932
Other Liabilities	7,374	2,025	6,493	1,481	123,978
Total	62,812	55,846	99,286	20,061	728,910
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	94,974	3,039	7,916	7,091	322,960
Less Amortization	18,249	412	783	1,175	36,790
	76,725	2,627	7,133	5,916	286,170
RESERVES	—	—	—	—	—
UTILITY EQUITY	317,760	264,812	195,521	104,281	4,242,486
EQUITY IN ONTARIO HYDRO	235,025	208,841	276,833	95,125	3,654,190
TOTAL DEBT, LIABILITIES & EQUITY	**692,322**	**532,126**	**578,773**	**225,383**	**8,911,756**

Statements for the Year Ended December 31, 1988

Municipality	Lanark	Lancaster	Larder Lake Twp.	Latchford	Leamington
Number of Customers	410	358	527	211	4,708
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	291,271	234,013	182,940	99,483	4,060,065
Net income for year	26,489	30,799	12,581	4,798	182,421
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	**317,760**	**264,812**	**195,521**	**104,281**	**4,242,486**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	457,278	460,998	530,931	201,384	6,586,365
Other Operating Revenue	10,760	6,604	4,973	2,160	158,260
TOTAL REVENUE	468,038	467,602	535,904	203,544	6,744,625
EXPENSE					
Power Purchased	380,311	391,288	447,969	175,712	5,962,362
Local Generation	—	—	—	—	—
Operation and Maintenance	6,985	7,210	25,486	6,413	171,807
Billing and Collecting	17,320	12,948	20,878	2,904	99,714
Administration	21,797	12,825	15,208	5,987	146,182
Depreciation Less Amortization	15,136	11,908	13,382	6,543	180,815
Financial Expense	—	624	400	1,187	1,324
TOTAL EXPENSE	441,549	436,803	523,323	198,746	6,562,204
Income Before Extraordinary/ Unusual Items	26,489	30,799	12,581	4,798	182,421
Extraordinary/Unusual Item(s)	—	—	—	—	—
NET INCOME	**26,489**	**30,799**	**12,581**	**4,798**	**182,421**

Municipal Electrical Utilities Financial

Municipality	Lincoln	Lindsay	Listowel	London	Lucan
Number of Customers	1,915	6,229	2,139	103,589	668
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	1,645,265	8,646,837	2,710,212	141,765,583	573,874
Less: Accumulated Depreciation	572,739	2,981,350	1,020,476	51,819,324	243,944
Net fixed assets	1,072,526	5,665,487	1,689,736	89,946,259	329,930
CURRENT ASSETS					
Cash and Bank	187,067	1,395,796	465,781	1,865,751	74,567
Investments	50,000	—	134,881	6,763,078	15,000
Accounts Receivable	120,002	110,594	55,242	11,829,664	6,746
Unbilled Revenue	225,315	1,697,527	434,000	8,394,938	122,300
Inventory	7,297	298,974	77,278	5,833,093	25,828
Other	7,667	10,841	6,721	116,811	2,261
Total Current Assets	597,348	3,513,732	1,173,903	34,803,335	246,702
OTHER ASSETS	—	225,252	600	890,314	—
EQUITY IN ONTARIO HYDRO	888,495	5,307,652	2,158,971	70,861,828	426,419
TOTAL ASSETS	**2,558,369**	**14,712,123**	**5,023,210**	**196,501,736**	**1,003,051**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	213,000	1,210,187	31,000	1,073,598	—
Less Sinking Fund on Debentures	—	—	—	—	—
	213,000	1,210,187	31,000	1,073,598	—
Less Payments due within one year	21,200	40,131	14,000	200,576	—
Total	191,800	1,170,056	17,000	873,022	—
LIABILITIES					
Current Liabilities	372,650	1,255,995	319,463	13,398,021	73,625
Other Liabilities	8,947	372,753	4,695	1,252,067	10,121
Total	381,597	1,628,748	324,158	14,650,088	83,746
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	138,405	750,610	147,271	12,804,411	14,205
Less Amortization	13,894	75,242	19,302	1,259,233	769
	124,511	675,368	127,969	11,545,178	13,436
RESERVES	—	—	—	—	—
UTILITY EQUITY	971,966	5,930,299	2,395,112	98,571,620	479,450
EQUITY IN ONTARIO HYDRO	888,495	5,307,652	2,158,971	70,861,828	426,419
TOTAL DEBT. LIABILITIES & EQUITY	**2,558,369**	**14,712,123**	**5,023,210**	**196,501,736**	**1,003,051**

Statements for the Year Ended December 31, 1988

Municipality	Lincoln	Lindsay	Listowel	London	Lucan
Number of Customers	1,915	6,229	2,139	103,589	668
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	830,464	5,050,912	2,097,010	91,376,157	424,777
Net income for year	141,502	879,387	298,102	7,195,463	54,673
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	**971,966**	**5,930,299**	**2,395,112**	**98,571,620**	**479,450**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	1,786,443	10,652,982	3,630,581	138,310,630	778,008
Other Operating Revenue	43,419	254,578	76,665	4,602,868	30,297
TOTAL REVENUE	1,829,862	10,907,560	3,707,246	142,913,498	808,305
EXPENSE					
Power Purchased	1,419,061	9,018,639	3,038,607	121,323,575	635,092
Local Generation	—	—	—	—	—
Operation and Maintenance	79,429	354,085	104,090	4,585,057	34,540
Billing and Collecting	68,611	298,117	64,418	2,267,404	20,514
Administration	41,269	181,465	102,677	3,018,727	43,641
Depreciation Less Amortization	55,634	310,628	93,523	4,418,657	19,845
Financial Expense	24,356	11,831	5,829	104,615	—
TOTAL EXPENSE	1,688,360	10,174,765	3,409,144	135,718,035	753,632
Income Before Extraordinary/Unusual Items	141,502	732,795	298,102	7,195,463	54,673
Extraordinary/Unusual Item(s)	—	(146,592)	—	—	—
NET INCOME	**141,502**	**879,387**	**298,102**	**7,195,463**	**54,673**

Municipal Electrical Utilities Financial

Municipality	Lucknow	Madoc	Magnetawan	Markdale	Markham
Number of Customers	555	739	159	687	44,234
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	477,218	771,682	173,218	742,339	107,324,619
Less: Accumulated Depreciation	184,843	371,497	78,319	285,119	24,282,484
Net fixed assets	292,375	400,185	94,899	457,220	83,042,135
CURRENT ASSETS					
Cash and Bank	75,002	135,694	3,464	62,538	1,313,218
Investments	—	—	—	—	—
Accounts Receivable	27,751	23,906	2,878	59,073	6,158,724
Unbilled Revenue	98,128	129,080	28,622	167,371	5,536,915
Inventory	2,496	8,840	3,726	36,438	3,496,311
Other	3,313	515	1,598	3,198	18,365
Total Current Assets	206,690	298,035	40,288	328,618	16,523,533
OTHER ASSETS	1,985	—	—	—	664,273
EQUITY IN ONTARIO HYDRO	424,719	483,575	61,625	510,398	21,136,005
TOTAL ASSETS	**925,769**	**1,181,795**	**196,812**	**1,296,236**	**121,365,946**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	—	—	800	30,000	25,596,260
Less Sinking Fund on Debentures	—	—	—	—	—
	—	—	800	30,000	25,596,260
Less Payments due within one year	—	—	800	4,000	3,846,246
Total	—	—	—	26,000	21,750,014
LIABILITIES					
Current Liabilities	91,772	86,192	16,302	146,138	12,785,287
Other Liabilities	1,374	15,620	—	15,457	1,070,105
Total	93,146	101,812	16,302	161,595	13,855,392
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	28,562	28,321	22,553	34,101	50,105,306
Less Amortization	2,527	6,917	7,491	6,881	7,642,277
	26,035	21,404	15,062	27,220	42,463,029
RESERVES	—	—	—	—	—
UTILITY EQUITY	381,869	575,004	103,823	571,023	22,161,506
EQUITY IN ONTARIO HYDRO	424,719	483,575	61,625	510,398	21,136,005
TOTAL DEBT, LIABILITIES & EQUITY	**925,769**	**1,181,795**	**196,812**	**1,296,236**	**121,365,946**

Statements for the Year Ended December 31, 1988

Municipality	Lucknow	Madoc	Magnetawan	Markdale	Markham
Number of Customers	555	739	159	687	44,234
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	357,049	505,466	92,222	511,383	17,810,492
Net income for year	24,820	69,538	11,601	59,640	4,351,014
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	**381,869**	**575,004**	**103,823**	**571,023**	**22,161,506**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	636,217	888,158	141,731	1,079,131	71,093,712
Other Operating Revenue	8,371	11,745	2,126	12,494	1,675,223
TOTAL REVENUE	644,588	899,903	143,857	1,091,625	72,768,935
EXPENSE					
Power Purchased	555,620	743,646	118,513	937,434	57,435,113
Local Generation	—	—	—	—	—
Operation and Maintenance	15,962	17,465	3,283	25,082	2,851,149
Billing and Collecting	8,908	27,090	2,320	20,694	1,222,415
Administration	22,706	12,878	1,776	20,342	1,481,844
Depreciation Less Amortization	16,531	29,286	6,107	25,523	2,353,632
Financial Expense	41	—	257	2,910	3,073,768
TOTAL EXPENSE	619,768	830,365	132,256	1,031,985	68,417,921
Income Before Extraordinary/Unusual Items	24,820	69,538	11,601	59,640	4,351,014
Extraordinary/Unusual Item(s)	—	—	—	—	—
NET INCOME	**24,820**	**69,538**	**11,601**	**59,640**	**4,351,014**

Municipal Electrical Utilities Financial

Municipality	Marmora	Martintown	Massey	Maxville	McGarry Twp.
Number of Customers	693	124	521	373	408
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	562,994	76,941	413,930	320,793	230,918
Less: Accumulated Depreciation	284,678	39,048	194,652	151,701	141,663
Net fixed assets	278,316	37,893	219,278	169,092	89,255
CURRENT ASSETS					
Cash and Bank	84,317	5,925	22,203	22,059	—
Investments	—	—	35,000	—	42,000
Accounts Receivable	3,987	3,571	5,071	7,906	1,532
Unbilled Revenue	126,445	22,222	107,710	83,829	65,781
Inventory	6,741	441	23,858	6,808	—
Other	2,425	100	—	1,426	—
Total Current Assets	223,915	32,259	193,842	122,028	109,313
OTHER ASSETS	3,918	—	—	—	—
EQUITY IN ONTARIO HYDRO	385,885	68,550	301,484	283,886	237,486
TOTAL ASSETS	**892,034**	**138,702**	**714,604**	**575,006**	**436,054**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	5,000	—	—	—	—
Less Sinking Fund on Debentures	—	—	—	—	—
	5,000	—	—	—	—
Less Payments due within one year	5,000	—	—	—	—
Total	—	—	—	—	—
LIABILITIES					
Current Liabilities	104,718	13,785	81,187	46,592	43,267
Other Liabilities	7,745	—	5,314	4,200	5,085
Total	112,463	13,785	86,501	50,792	48,352
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	8,310	—	17,382	15,532	—
Less Amortization	1,885	—	2,399	2,960	—
	6,425	—	14,983	12,572	—
RESERVES	—	—	—	—	—
UTILITY EQUITY	387,261	56,367	311,636	227,756	150,216
EQUITY IN ONTARIO HYDRO	385,885	68,550	301,484	283,886	237,486
TOTAL DEBT, LIABILITIES & EQUITY	**892,034**	**138,702**	**714,604**	**575,006**	**436,054**

Statements for the Year Ended December 31, 1988

Municipality	Marmora	Martintown	Massey	Maxville	McGarry Twp.
Number of Customers	693	124	521	373	408
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	375,151	45,883	327,927	221,810	139,050
Net income for year	12,110	10,484	2,490	5,946	11,166
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	(18,781)	—	—
UTILITY EQUITY, END OF YEAR	**387,261**	**56,367**	**311,636**	**227,756**	**150,216**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	779,965	114,980	647,580	439,001	399,882
Other Operating Revenue	17,154	1,645	15,551	8,300	5,115
TOTAL REVENUE	797,119	116,625	663,131	447,301	404,997
EXPENSE					
Power Purchased	691,665	97,986	566,511	396,596	340,097
Local Generation	—	—	—	—	—
Operation and Maintenance	23,595	1,314	30,230	9,092	5,573
Billing and Collecting	18,290	2,726	9,682	16,886	22,997
Administration	28,141	1,131	29,789	6,211	15,043
Depreciation Less Amortization	22,549	2,182	16,435	12,570	9,982
Financial Expense	769	802	36	—	139
TOTAL EXPENSE	785,009	106,141	652,683	441,355	393,831
Income Before Extraordinary/Unusual Items	12,110	10,484	10,448	5,946	11,166
Extraordinary/Unusual Item(s)	—	—	7,958	—	—
NET INCOME	**12,110**	**10,484**	**2,490**	**5,946**	**11,166**

Municipal Electrical Utilities Financial

Municipality	Meaford	Merlin	Midland	Mildmay	Millbrook
Number of Customers	2,129	303	5,314	460	514
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	1,795,298	178,812	5,463,522	419,470	525,852
Less: Accumulated Depreciation	739,452	119,826	2,301,124	124,895	173,311
Net fixed assets	1,055,846	58,986	3,162,398	294,575	352,541
CURRENT ASSETS					
Cash and Bank	402,613	36,084	255,810	42,852	18,969
Investments	—	10,000	361,894	—	50,000
Accounts Receivable	27,282	2,919	158,536	3,608	10,270
Unbilled Revenue	292,174	26,000	1,095,673	68,395	99,376
Inventory	162,727	2,646	284,989	9,180	12,213
Other	3,490	1,271	4,992	1,388	1,662
Total Current Assets	888,286	78,920	2,161,894	125,423	192,490
OTHER ASSETS	4,000	—	1,125	—	—
EQUITY IN ONTARIO HYDRO	1,484,649	177,304	4,987,702	240,569	242,328
TOTAL ASSETS	3,432,781	315,210	10,313,119	660,567	787,359
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	71,240	—	24,000	14,584	9,000
Less Sinking Fund on Debentures	—	—	—	—	—
	71,240	—	24,000	14,584	9,000
Less Payments due within one year	15,328	—	24,000	5,000	2,000
Total	55,912	—	—	9,584	7,000
LIABILITIES					
Current Liabilities	250,018	22,320	862,334	52,888	63,354
Other Liabilities	8,482	975	45,233	—	6,671
Total	258,500	23,295	907,567	52,888	70,025
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	33,861	—	346,710	65,375	36,111
Less Amortization	3,815	—	17,468	7,236	3,889
	30,046	—	329,242	58,139	32,222
RESERVES	—	—	—	—	—
UTILITY EQUITY	1,603,674	114,611	4,088,608	299,387	435,784
EQUITY IN ONTARIO HYDRO	1,484,649	177,304	4,987,702	240,569	242,328
TOTAL DEBT. LIABILITIES & EQUITY	3,432,781	315,210	10,313,119	660,567	787,359

Statements for the Year Ended December 31, 1988

Municipality	Meaford	Merlin	Midland	Mildmay	Millbrook
Number of Customers	2,129	303	5,314	460	514
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	1,520,650	107,910	3,853,861	276,763	392,936
Net income for year	83,024	6,701	234,747	22,624	42,848
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	**1,603,674**	**114,611**	**4,088,608**	**299,387**	**435,784**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	2,128,316	246,357	8,330,624	461,587	561,700
Other Operating Revenue	105,404	13,524	137,626	4,735	13,739
TOTAL REVENUE	2,233,720	259,881	8,468,250	466,322	575,439
EXPENSE					
Power Purchased	1,851,360	211,125	7,531,857	398,737	463,029
Local Generation	—	—	—	—	—
Operation and Maintenance	92,429	6,182	245,319	3,944	16,109
Billing and Collecting	42,979	7,299	129,085	10,192	19,403
Administration	87,362	24,166	136,833	14,965	12,269
Depreciation Less Amortization	70,864	4,408	186,418	13,293	20,350
Financial Expense	5,702	—	3,991	2,567	1,431
TOTAL EXPENSE	2,150,696	253,180	8,233,503	443,698	532,591
Income Before Extraordinary/ Unusual Items	83,024	6,701	234,747	22,624	42,848
Extraordinary/Unusual Item(s)	—	—	—	—	—
NET INCOME	**83,024**	**6,701**	**234,747**	**22,624**	**42,848**

Municipal Electrical Utilities Financial

Municipality	Milton	Milverton	Mississauga	Mitchell	Moorefield
Number of Customers	10,542	585	114,080	1,356	184
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	23,101,764	494,738	221,766,980	1,740,559	151,396
Less: Accumulated Depreciation	7,503,573	207,923	58,418,611	652,598	70,224
Net fixed assets	15,598,191	286,815	163,348,369	1,087,961	81,172
CURRENT ASSETS					
Cash and Bank	455,453	27,421	700	84,994	10,537
Investments	800,000	45,000	37,775,123	—	30,000
Accounts Receivable	2,050,831	6,515	14,725,376	30,366	2,381
Unbilled Revenue	2,277,733	90,000	19,002,789	258,800	36,000
Inventory	1,041,437	8,892	7,287,955	105,987	5,957
Other	34,093	1,859	154,196	—	1,985
Total Current Assets	6,659,547	179,687	78,946,139	480,147	86,860
OTHER ASSETS	29,740	—	325,104	8,010	—
EQUITY IN ONTARIO HYDRO	7,679,545	517,071	91,282,391	1,139,791	148,751
TOTAL ASSETS	29,967,023	983,573	333,902,003	2,715,909	316,783
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	2,533,300	—	11,388,821	100,280	—
Less Sinking Fund on Debentures	—	—	7,452,833	—	—
	2,533,300	—	3,935,988	100,280	—
Less Payments due within one year	239,774	—	962,507	9,162	—
Total	2,293,526	—	2,973,481	91,118	—
LIABILITIES					
Current Liabilities	2,764,429	86,749	32,037,070	207,595	17,896
Other Liabilities	209,302	3,215	4,364,836	5,568	—
Total	2,973,731	89,964	36,401,906	213,163	17,896
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	3,321,224	11,261	61,322,712	57,305	1,539
Less Amortization	500,925	1,287	8,112,068	5,494	173
	2,820,299	9,974	53,210,644	51,811	1,366
RESERVES	—	—	—	—	—
UTILITY EQUITY	14,199,922	366,564	150,033,581	1,220,026	148,770
EQUITY IN ONTARIO HYDRO	7,679,545	517,071	91,282,391	1,139,791	148,751
TOTAL DEBT, LIABILITIES & EQUITY	29,967,023	983,573	333,902,003	2,715,909	316,783

Statements for the Year Ended December 31, 1988

Municipality	Milton	Milverton	Mississauga	Mitchell	Moorefield
Number of Customers	10,542	585	114,080	1,356	184
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	11,952,797	350,205	139,354,027	1,093,845	136,433
Net income for year	2,286,689	16,359	10,679,554	126,181	12,337
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	(39,564)	—	—	—	—
UTILITY EQUITY, END OF YEAR	**14,199,922**	**366,564**	**150,033,581**	**1,220,026**	**148,770**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	21,449,913	668,618	243,910,995	1,966,679	205,828
Other Operating Revenue	699,189	12,643	6,257,505	39,435	4,821
TOTAL REVENUE	22,149,102	681,261	250,168,500	2,006,114	210,649
EXPENSE					
Power Purchased	17,963,691	605,755	218,167,018	1,580,531	178,156
Local Generation	—	—	—	—	—
Operation and Maintenance	766,321	10,125	10,502,316	101,543	4,392
Billing and Collecting	411,307	18,330	1,990,034	40,090	5,434
Administration	419,582	13,195	2,840,710	86,008	4,183
Depreciation Less Amortization	791,203	17,315	5,271,317	60,436	6,043
Financial Expense	289,748	182	717,551	11,325	104
TOTAL EXPENSE	20,641,852	664,902	239,488,946	1,879,933	198,312
Income Before Extraordinary/Unusual Items	1,507,250	16,359	10,679,554	126,181	12,337
Extraordinary/Unusual Item(s)	(779,439)	—	—	—	—
NET INCOME	**2,286,689**	**16,359**	**10,679,554**	**126,181**	**12,337**

Municipal Electrical Utilities Financial

Municipality	Morrisburg	Mount Brydges	Mount Forest	Nanticoke	Napanee
Number of Customers	1,188	652	1,907	3,831	2,347
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	1,352,502	545,423	1,738,514	3,760,661	2,636,758
Less: Accumulated Depreciation	487,821	178,941	586,636	1,455,679	1,007,242
Net fixed assets	864,681	366,482	1,151,878	2,304,982	1,629,516
CURRENT ASSETS					
Cash and Bank	128,220	41,987	102,361	311,704	300,407
Investments	130,545	35,000	—	—	—
Accounts Receivable	155,367	21,794	87,194	253,274	80,973
Unbilled Revenue	111,015	64,400	301,799	207,344	408,963
Inventory	65,344	—	190,527	94,109	61,882
Other	870	1,637	2,956	1,978	—
Total Current Assets	591,361	164,818	684,837	868,609	852,225
OTHER ASSETS	292	—	2,400	9,600	3,000
EQUITY IN ONTARIO HYDRO	776,577	253,030	1,160,520	1,790,640	1,783,160
TOTAL ASSETS	**2,232,911**	**784,330**	**2,999,635**	**4,973,831**	**4,267,901**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	54,400	—	—	256,000	60,873
Less Sinking Fund on Debentures	—	—	—	—	—
	54,400	—	—	256,000	60,873
Less Payments due within one year	2,200	—	—	19,000	30,873
Total	52,200	—	—	237,000	30,000
LIABILITIES					
Current Liabilities	206,862	89,888	371,240	395,592	346,862
Other Liabilities	31,715	5,360	45,534	62,393	66,911
Total	238,577	95,248	416,774	457,985	413,773
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	17,479	115,959	63,557	239,735	163,818
Less Amortization	1,861	16,445	8,091	30,612	30,730
	15,618	99,514	55,466	209,123	133,088
RESERVES	—	—	—	—	—
UTILITY EQUITY	1,149,939	336,538	1,366,875	2,279,083	1,907,880
EQUITY IN ONTARIO HYDRO	776,577	253,030	1,160,520	1,790,640	1,783,160
TOTAL DEBT, LIABILITIES & EQUITY	**2,232,911**	**784,330**	**2,999,636**	**4,973,831**	**4,267,901**

Statements for the Year Ended December 31, 1988

Municipality	Morrisburg	Mount Brydges	Mount Forest	Nanticoke	Napanee
Number of Customers	1,188	652	1,907	3,831	2,347
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	1,026,434	318,980	1,300,972	2,073,657	1,694,266
Net income for year	123,505	17,558	65,903	205,426	213,614
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	**1,149,939**	**336,538**	**1,366,875**	**2,279,083**	**1,907,880**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	1,657,787	557,750	2,028,159	3,193,478	3,322,381
Other Operating Revenue	40,308	11,987	29,598	170,110	82,939
TOTAL REVENUE	1,698,095	569,737	2,057,757	3,363,588	3,405,320
EXPENSE					
Power Purchased	1,369,928	498,705	1,810,356	2,455,077	2,819,153
Local Generation	—	—	—	—	—
Operation and Maintenance	59,831	11,717	47,629	160,095	73,387
Billing and Collecting	53,805	12,085	29,246	159,013	84,024
Administration	43,552	12,186	43,119	217,646	104,300
Depreciation Less Amortization	46,590	17,128	59,724	138,332	101,345
Financial Expense	884	358	1,780	27,999	9,497
TOTAL EXPENSE	1,574,590	552,179	1,991,854	3,158,162	3,191,706
Income Before Extraordinary/ Unusual Items	123,505	17,558	65,903	205,426	213,614
Extraordinary/Unusual Item(s)	—	—	—	—	—
NET INCOME	**123,505**	**17,558**	**65,903**	**205,426**	**213,614**

Municipal Electrical Utilities Financial

Municipality	Nepean	Neustadt	Newburgh	Newbury	Newcastle
Number of Customers	34,797	272	281	179	6,636
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	49,850,396	185,238	410,262	116,787	9,449,824
Less: Accumulated Depreciation	14,485,624	75,562	188,967	63,870	2,926,484
Net fixed assets	35,364,772	109,676	221,295	52,917	6,523,340
CURRENT ASSETS					
Cash and Bank	995,197	12,170	24,181	6,973	113,974
Investments	2,698,622	—	—	20,000	—
Accounts Receivable	2,601,350	4,236	18,478	2,745	765,387
Unbilled Revenue	6,109,000	38,588	37,568	18,400	882,402
Inventory	3,025,227	7,991	5,342	200	336,000
Other	158,514	1,947	—	1,060	5,311
Total Current Assets	15,587,910	64,932	85,569	49,378	2,103,074
OTHER ASSETS	741,554	868	—	—	27,211
EQUITY IN ONTARIO HYDRO	19,324,175	139,354	127,901	103,042	4,743,615
TOTAL ASSETS	**71,018,411**	**314,830**	**434,765**	**205,337**	**13,397,240**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	8,308,861	—	—	—	108,710
Less Sinking Fund on Debentures	1,415,322	—	—	—	—
	6,893,539	—	—	—	108,710
Less Payments due within one year	717,864	—	—	—	12,757
Total	6,175,675	—	—	—	95,953
LIABILITIES					
Current Liabilities	6,452,488	21,366	21,715	16,879	1,061,564
Other Liabilities	257,110	1,004	2,100	250	230,556
Total	6,709,598	22,370	23,815	17,129	1,292,120
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	10,579,013	2,787	30,559	9,377	1,067,641
Less Amortization	1,291,792	437	9,037	1,848	90,221
	9,287,221	2,350	21,522	7,529	977,420
RESERVES	—	—	—	—	—
UTILITY EQUITY	29,521,742	150,756	261,527	77,637	6,288,132
EQUITY IN ONTARIO HYDRO	19,324,175	139,354	127,901	103,042	4,743,615
TOTAL DEBT, LIABILITIES & EQUITY	**71,018,411**	**314,830**	**434,765**	**205,337**	**13,397,240**

Statements for the Year Ended December 31, 1988

Municipality	Nepean	Neustadt	Newburgh	Newbury	Newcastle
Number of Customers	34,797	272	281	179	6,636
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	27,264,250	140,596	247,287	71,601	5,691,330
Net income for year	2,257,492	10,160	22,567	6,036	596,802
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	(8,327)	—	—
UTILITY EQUITY, END OF YEAR	**29,521,742**	**150,756**	**261,527**	**77,637**	**6,288,132**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	50,438,472	205,882	273,586	181,374	8,548,519
Other Operating Revenue	1,123,945	2,925	4,992	2,272	211,614
TOTAL REVENUE	51,562,417	208,807	278,578	183,646	8,760,133
EXPENSE					
Power Purchased	42,965,355	176,251	220,689	160,630	7,075,309
Local Generation	—	—	—	—	—
Operation and Maintenance	2,284,149	2,915	4,019	1,274	310,004
Billing and Collecting	826,157	4,220	7,624	4,882	212,841
Administration	1,095,905	7,300	8,117	6,313	233,017
Depreciation Less Amortization	1,425,581	7,354	15,448	4,511	306,931
Financial Expense	707,778	607	114	—	25,229
TOTAL EXPENSE	49,304,925	198,647	256,011	177,610	8,163,331
Income Before Extraordinary/ Unusual Items	2,257,492	10,160	22,567	6,036	596,802
Extraordinary/Unusual Item(s)	—	—	—	—	—
NET INCOME	**2,257,492**	**10,160**	**22,567**	**6,036**	**596,802**

Municipal Electrical Utilities Financial

Municipality	Newmarket	Niagara Falls	Niagara On The Lake	Nickel Centre	Nipigon Twp.
Number of Customers	13,576	28,571	5,513	907	943
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	20,008,818	37,387,685	7,386,576	549,676	825,490
Less: Accumulated Depreciation	4,558,753	13,205,055	2,867,600	226,468	396,086
Net fixed assets	15,450,065	24,182,630	4,518,976	323,208	429,404
CURRENT ASSETS					
Cash and Bank	1,326,855	263,242	107,520	28,228	113,485
Investments	—	2,600,000	12,800	20,000	—
Accounts Receivable	1,557,873	1,305,324	542,077	5,434	11,342
Unbilled Revenue	1,255,747	3,168,359	620,600	154,515	155,900
Inventory	890,751	1,638,341	125,688	24,208	31,530
Other	16,527	48,976	19,556	4,187	9,570
Total Current Assets	5,047,753	9,024,242	1,428,241	236,572	321,827
OTHER ASSETS	107,921	362,557	25,131	—	6,599
EQUITY IN ONTARIO HYDRO	6,692,986	18,604,695	2,940,306	438,716	655,134
TOTAL ASSETS	**27,298,725**	**52,174,124**	**8,912,654**	**998,496**	**1,412,964**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	238,000	998,604	1,902,594	—	—
Less Sinking Fund on Debentures	—	—	—	—	—
	238,000	998,604	1,902,594	—	—
Less Payments due within one year	28,000	109,494	94,567	—	—
Total	210,000	889,110	1,808,027	—	—
LIABILITIES					
Current Liabilities	2,239,691	3,170,710	810,370	81,737	89,847
Other Liabilities	472,014	766,483	88,131	11,055	15,841
Total	2,711,705	3,937,193	898,501	92,792	105,688
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	8,022,214	1,380,730	379,866	24,929	86,130
Less Amortization	978,220	141,761	45,624	4,462	9,274
	7,043,994	1,238,969	334,242	20,467	76,856
RESERVES	—	—	—	—	—
UTILITY EQUITY	10,640,040	27,504,157	2,931,578	446,521	575,286
EQUITY IN ONTARIO HYDRO	6,692,986	18,604,695	2,940,306	438,716	655,134
TOTAL DEBT, LIABILITIES & EQUITY	**27,298,725**	**52,174,124**	**8,912,654**	**998,496**	**1,412,964**

Statements for the Year Ended December 31, 1988

Municipality	Newmarket	Niagara Falls	Niagara On The Lake	Nickel Centre	Nipigon Twp.
Number of Customers	13,576	28,571	5,513	907	943
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	10,895,439	25,527,514	2,615,679	430,310	563,848
Net income for year	1,019,388	1,976,643	315,899	43,005	11,438
Capital Contributions in respect of land/street lighting plant received in year	(985,987)	—	—	(1,963)	—
Adjustments	(288,800)	—	—	(24,831)	—
UTILITY EQUITY, END OF YEAR	**10,640,040**	**27,504,157**	**2,931,578**	**446,521**	**575,286**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	18,840,524	36,303,034	7,123,070	864,664	1,049,277
Other Operating Revenue	387,064	521,583	178,696	10,453	24,622
TOTAL REVENUE	19,227,588	36,824,617	7,301,766	875,117	1,073,899
EXPENSE					
Power Purchased	16,195,526	30,405,046	5,651,341	694,397	867,422
Local Generation	—	—	—	—	—
Operation and Maintenance	625,638	1,788,917	379,644	52,580	77,569
Billing and Collecting	406,002	816,928	122,854	25,223	43,402
Administration	312,302	550,719	297,038	36,091	44,617
Depreciation Less Amortization	531,330	1,165,984	268,694	23,791	29,451
Financial Expense	52,082	120,380	201,921	30	—
TOTAL EXPENSE	18,122,880	34,847,974	6,921,492	832,112	1,062,461
Income Before Extraordinary/ Unusual Items	1,104,708	1,976,643	380,274	43,005	11,438
Extraordinary/Unusual Item(s)	85,320	—	64,375	—	—
NET INCOME	**1,019,388**	**1,976,643**	**315,899**	**43,005**	**11,438**

Municipal Electrical Utilities Financial

Municipality	Norfolk	North Bay	N. Dorchester Twp.	North York	Norwich
Number of Customers	445	20,916	538	143,472	1,374
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	250,231	27,817,957	442,492	294,396,925	1,166,950
Less: Accumulated Depreciation	143,859	11,649,776	175,823	97,463,294	494,841
Net fixed assets	106,372	16,168,181	266,669	196,933,631	672,109
CURRENT ASSETS					
Cash and Bank	58,334	760,415	66,307	785,277	79,790
Investments	—	981,238	—	10,439,306	—
Accounts Receivable	11,370	1,195,520	16,093	16,909,048	17,815
Unbilled Revenue	32,363	3,182,453	57,100	33,300,000	181,251
Inventory	19,195	827,207	11,532	6,105,729	—
Other	—	34,498	1,512	247,653	2,558
Total Current Assets	121,262	6,981,331	152,544	67,787,013	281,414
OTHER ASSETS	—	381,304	5,700	3,103,993	3,595
EQUITY IN ONTARIO HYDRO	165,889	14,288,353	245,853	137,480,209	729,995
TOTAL ASSETS	**393,523**	**37,819,169**	**670,766**	**405,304,846**	**1,687,113**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	—	3,632,779	—	—	—
Less Sinking Fund on Debentures	—	—	—	—	—
	—	3,632,779	—	—	—
Less Payments due within one year	—	441,486	—	—	—
Total	—	3,191,293	—	—	—
LIABILITIES					
Current Liabilities	54,535	3,668,155	64,258	26,748,222	98,485
Other Liabilities	4,446	150,751	3,700	7,575,993	8,354
Total	58,981	3,818,906	67,958	34,324,215	106,839
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	2,342	1,798,505	68,133	5,767,491	18,513
Less Amortization	561	236,524	8,839	802,138	1,602
	1,781	1,561,981	59,294	4,965,353	16,911
RESERVES	—	—	—	—	—
UTILITY EQUITY	166,872	14,958,636	297,661	228,535,069	833,368
EQUITY IN ONTARIO HYDRO	165,889	14,288,353	245,853	137,480,209	729,995
TOTAL DEBT. LIABILITIES & EQUITY	**393,523**	**37,819,169**	**670,766**	**405,304,846**	**1,687,113**

Statements for the Year Ended December 31, 1988

Municipality	Norfolk	North Bay	N. Dorchester Twp.	North York	Norwich
Number of Customers	445	20,916	538	143,472	1,374
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	159,546	13,330,074	272,986	213,829,956	760,714
Net income for year	7,326	1,628,562	24,675	15,624,693	72,654
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	(919,580)	—
UTILITY EQUITY, END OF YEAR	**166,872**	**14,958,636**	**297,661**	**228,535,069**	**833,368**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	286,722	30,257,000	496,466	293,647,957	1,243,463
Other Operating Revenue	12,039	846,285	12,385	6,664,968	34,626
TOTAL REVENUE	298,761	31,103,285	508,851	300,312,925	1,278,089
EXPENSE					
Power Purchased	235,931	24,246,267	438,272	248,779,712	977,652
Local Generation	—	—	—	—	—
Operation and Maintenance	18,699	1,730,163	2,991	11,597,944	93,412
Billing and Collecting	14,767	1,018,081	13,038	5,119,810	44,604
Administration	12,795	957,530	15,394	7,939,998	47,571
Depreciation Less Amortization	9,243	1,075,098	14,481	11,095,087	42,196
Financial Expense	—	447,584	—	155,681	—
TOTAL EXPENSE	291,435	29,474,723	484,176	284,688,232	1,205,435
Income Before Extraordinary/ Unusual Items	7,326	1,628,562	24,675	15,624,693	72,654
Extraordinary/Unusual Item(s)	—	—	—	—	—
NET INCOME	**7,326**	**1,628,562**	**24,675**	**15,624,693**	**72,654**

Municipal Electrical Utilities Financial

Municipality	Norwood	Oakville	Oil Springs	Omemee	Orangeville
Number of Customers	627	33,523	343	436	5,880
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	648,055	78,133,305	181,170	412,292	6,619,855
Less: Accumulated Depreciation	288,300	21,498,151	117,287	180,366	2,139,838
Net fixed assets	359,755	56,635,154	63,883	231,926	4,480,017
CURRENT ASSETS					
Cash and Bank	36,612	8,243	15,778	60,771	1,089,889
Investments	—	11,800,000	5,000	43,180	—
Accounts Receivable	26,500	3,853,926	6,171	19,349	557,445
Unbilled Revenue	115,225	6,864,233	28,577	52,905	691,641
Inventory	6,264	2,912,557	—	5,964	460,177
Other	1,737	99,700	200	2,145	31,365
Total Current Assets	186,338	25,538,659	55,726	184,314	2,830,517
OTHER ASSETS	1,400	429,142	—	—	99,245
EQUITY IN ONTARIO HYDRO	333,869	29,634,153	186,526	231,336	3,267,595
TOTAL ASSETS	**881,362**	**112,237,108**	**306,135**	**647,576**	**10,677,374**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	87,000	1,779,221	—	4,000	885,000
Less Sinking Fund on Debentures	—	—	—	—	—
	87,000	1,779,221	—	4,000	885,000
Less Payments due within one year	8,000	277,089	—	1,000	90,000
Total	79,000	1,502,132	—	3,000	795,000
LIABILITIES					
Current Liabilities	115,784	8,702,049	18,467	59,995	927,850
Other Liabilities	1,994	825,125	680	34,924	143,562
Total	117,778	9,527,174	19,147	94,919	1,071,412
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	4,698	19,837,928	—	5,209	1,581,578
Less Amortization	188	2,225,737	—	1,136	133,850
	4,510	17,612,191	—	4,073	1,447,728
RESERVES	—	—	—	—	—
UTILITY EQUITY	346,205	53,961,458	100,462	314,248	4,095,639
EQUITY IN ONTARIO HYDRO	333,869	29,634,153	186,526	231,336	3,267,595
TOTAL DEBT, LIABILITIES & EQUITY	**881,362**	**112,237,108**	**306,135**	**647,576**	**10,677,374**

Statements for the Year Ended December 31, 1988

Municipality	Norwood	Oakville	Oil Springs	Omemee	Orangeville
Number of Customers	627	33,523	343	436	5,880
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	304,795	51,367,221	99,452	309,737	3,715,683
Net income for year	41,410	2,613,276	1,010	4,511	379,956
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	(19,039)	—	—	—
UTILITY EQUITY, END OF YEAR	**346,205**	**53,961,458**	**100,462**	**314,248**	**4,095,639**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	685,305	66,304,987	240,469	475,925	8,067,337
Other Operating Revenue	17,850	2,633,237	3,121	11,196	141,667
TOTAL REVENUE	703,155	68,938,224	243,590	487,121	8,209,004
EXPENSE					
Power Purchased	558,878	59,506,130	204,948	426,346	6,961,675
Local Generation	—	—	—	—	—
Operation and Maintenance	16,150	2,203,473	7,641	8,098	338,602
Billing and Collecting	23,485	974,343	9,099	19,089	224,666
Administration	20,866	1,266,746	13,688	9,958	120,008
Depreciation Less Amortization	30,108	2,112,739	7,204	16,748	190,511
Financial Expense	8,571	261,517	—	2,371	36,140
TOTAL EXPENSE	658,058	66,324,948	242,580	482,610	7,871,602
Income Before Extraordinary/ Unusual Items	45,097	2,613,276	1,010	4,511	337,402
Extraordinary/Unusual Item(s)	3,687	—	—	—	(42,554)
NET INCOME	**41,410**	**2,613,276**	**1,010**	**4,511**	**379,956**

Municipal Electrical Utilities Financial

Municipality	Orillia	Oshawa	Ottawa	Owen Sound	Paisley
Number of Customers	9,974	41,373	128,889	8,365	477
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	22,563,338	49,641,804	182,405,647	8,921,136	490,600
Less: Accumulated Depreciation	9,492,761	17,544,353	58,233,124	3,594,935	203,664
Net fixed assets	13,070,577	32,097,451	124,172,523	5,326,201	286,936
CURRENT ASSETS					
Cash and Bank	176,717	2,325,122	362,823	1,199,027	57,441
Investments	1,376,459	8,682,973	19,594,038	—	—
Accounts Receivable	1,331,667	2,239,578	14,908,373	1,442,621	19,327
Unbilled Revenue	525,755	5,138,000	12,353,000	840,469	86,207
Inventory	775,549	1,400,894	5,252,009	345,852	9,753
Other	—	13,053	155,121	22,471	433
Total Current Assets	4,186,147	19,799,620	52,625,364	3,850,440	173,161
OTHER ASSETS	591,753	13,383	859,378	183,000	—
EQUITY IN ONTARIO HYDRO	5,449,426	40,317,641	104,524,873	7,417,613	339,510
TOTAL ASSETS	**23,297,903**	**92,228,095**	**282,182,138**	**16,777,254**	**799,607**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	2,677,000	368,807	2,524,200	323,138	—
Less Sinking Fund on Debentures	—	—	—	—	—
	2,677,000	368,807	2,524,200	323,138	—
Less Payments due within one year	304,500	120,698	441,400	62,033	—
Total	2,372,500	248,109	2,082,800	261,105	—
LIABILITIES					
Current Liabilities	2,155,567	7,431,693	22,011,044	1,856,371	54,848
Other Liabilities	205,679	1,970,392	1,965,979	366,671	3,804
Total	2,361,246	9,402,085	23,977,023	2,223,042	58,652
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	309,282	4,579,737	15,173,100	329,659	9,894
Less Amortization	19,999	577,906	2,076,173	33,573	1,544
	289,283	4,001,831	13,096,927	296,086	8,350
RESERVES	537,640	—	—	—	—
UTILITY EQUITY	12,287,808	38,258,429	138,500,515	6,579,408	393,095
EQUITY IN ONTARIO HYDRO	5,449,426	40,317,641	104,524,873	7,417,613	339,510
TOTAL DEBT. LIABILITIES & EQUITY	**23,297,903**	**92,228,095**	**282,182,138**	**16,777,254**	**799,607**

Statements for the Year Ended December 31, 1988

Municipality	Orillia	Oshawa	Ottawa	Owen Sound	Paisley
Number of Customers	9,974	41,373	128,889	8,365	477
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	11,822,226	38,062,245	132,766,543	6,175,749	361,866
Net income for year	609,644	196,184	5,733,972	456,550	31,229
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	(144,062)	—	—	(52,891)	—
UTILITY EQUITY, END OF YEAR	**12,287,808**	**38,258,429**	**138,500,515**	**6,579,408**	**393,095**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	14,629,370	58,076,757	208,715,792	14,131,611	578,408
Other Operating Revenue	215,890	1,526,869	5,695,596	304,768	9,214
TOTAL REVENUE	14,845,260	59,603,626	214,411,388	14,436,379	587,622
EXPENSE					
Power Purchased	10,458,491	52,624,357	184,465,135	12,682,613	490,206
Local Generation	1,016,478	—	1,420,074	—	—
Operation and Maintenance	987,065	2,795,743	10,887,359	437,250	13,429
Billing and Collecting	384,156	1,414,102	3,630,934	281,161	15,061
Administration	326,509	857,839	1,830,438	196,272	19,380
Depreciation Less Amortization	725,972	1,586,987	6,011,215	337,654	18,218
Financial Expense	311,945	128,414	432,261	40,271	99
TOTAL EXPENSE	14,210,616	59,407,442	208,677,416	13,975,221	556,393
Income Before Extraordinary/ Unusual Items	634,644	196,184	5,733,972	461,158	31,229
Extraordinary/Unusual Item(s)	25,000	—	—	4,608	—
NET INCOME	**609,644**	**196,184**	**5,733,972**	**456,550**	**31,229**

Municipal Electrical Utilities Financial

Municipality	Palmerston	Paris	Parkhill	Parry Sound	Pelham
Number of Customers	958	3,223	653	3,051	1,160
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	1,008,770	4,156,055	735,279	5,441,809	1,136,137
Less: Accumulated Depreciation	433,240	1,534,802	317,514	2,071,476	460,690
Net fixed assets	575,530	2,621,253	417,765	3,370,333	675,447
CURRENT ASSETS					
Cash and Bank	80,841	234,442	126,779	149,389	19,491
Investments	—	—	—	—	—
Accounts Receivable	19,574	567,290	24,949	96,026	128,014
Unbilled Revenue	131,000	266,000	90,000	708,796	101,988
Inventory	20,684	141,825	5,945	139,858	27,451
Other	2,697	7,527	2,074	19,910	2,212
Total Current Assets	254,796	1,217,084	249,747	1,113,979	279,156
OTHER ASSETS	—	—	673	41,766	3,000
EQUITY IN ONTARIO HYDRO	631,937	2,069,843	495,248	1,947,171	546,352
TOTAL ASSETS	1,462,263	5,908,180	1,163,433	6,473,249	1,503,955
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	—	—	61,000	86,202	16,000
Less Sinking Fund on Debentures	—	—	—	—	—
	—	—	61,000	86,202	16,000
Less Payments due within one year	—	—	10,000	27,000	6,000
Total	—	—	51,000	59,202	10,000
LIABILITIES					
Current Liabilities	99,897	451,160	102,973	517,713	162,232
Other Liabilities	4,785	27,368	3,510	51,931	8,945
Total	104,682	478,528	106,483	569,644	171,177
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	62,347	99,677	36,746	265,119	115,298
Less Amortization	5,690	13,085	5,899	47,609	10,672
	56,657	86,592	30,847	217,510	104,626
RESERVES	—	—	—	—	—
UTILITY EQUITY	668,987	3,273,217	479,855	3,679,722	671,800
EQUITY IN ONTARIO HYDRO	631,937	2,069,843	495,248	1,947,171	546,352
TOTAL DEBT, LIABILITIES & EQUITY	1,462,263	5,908,180	1,163,433	6,473,249	1,503,955

Statements for the Year Ended December 31, 1988

Municipality	Palmerston	Paris	Parkhill	Parry Sound	Pelham
Number of Customers	958	3,223	653	3,051	1,160
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	625,606	3,021,080	403,635	3,398,506	595,992
Net income for year	43,381	252,137	76,220	281,216	75,808
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	**668,987**	**3,273,217**	**479,855**	**3,679,722**	**671,800**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	998,641	3,598,359	890,179	4,223,906	1,024,819
Other Operating Revenue	28,281	98,724	27,517	144,128	37,073
TOTAL REVENUE	1,026,922	3,697,083	917,696	4,368,034	1,061,892
EXPENSE					
Power Purchased	813,645	2,930,407	730,545	3,440,604	823,924
Local Generation	—	—	—	86,433	—
Operation and Maintenance	52,839	174,357	34,855	146,449	39,124
Billing and Collecting	34,233	44,644	18,261	89,264	35,656
Administration	49,462	106,751	22,739	114,855	42,087
Depreciation Less Amortization	32,597	133,220	27,591	194,501	43,060
Financial Expense	765	1,407	7,485	14,712	2,233
TOTAL EXPENSE	983,541	3,390,786	841,476	4,086,818	986,084
Income Before Extraordinary/Unusual Items	43,381	306,297	76,220	281,216	75,808
Extraordinary/Unusual Item(s)	—	54,160	—	—	—
NET INCOME	**43,381**	**252,137**	**76,220**	**281,216**	**75,808**

Municipal Electrical Utilities Financial

Municipality	Pembroke	Penetang-uishene	Perth	Peterborough	Petrolia
Number of Customers	6,467	2,397	2,936	25,978	1,770
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	10,014,881	2,611,513	3,580,824	48,039,866	2,423,861
Less: Accumulated Depreciation	4,948,920	984,473	1,514,840	20,446,904	1,031,255
Net fixed assets	5,065,961	1,627,040	2,065,984	27,592,962	1,392,606
CURRENT ASSETS					
Cash and Bank	108,143	245,601	734,764	1,400	676
Investments	—	—	—	1,500,000	40,000
Accounts Receivable	583,242	147,833	551,232	2,458,851	90,497
Unbilled Revenue	872,848	667,058	288,000	3,961,591	233,000
Inventory	432,372	30,217	191,647	965,030	126,694
Other	12,888	14,657	13,511	31,468	4,900
Total Current Assets	2,009,493	1,105,366	1,779,154	8,918,340	495,767
OTHER ASSETS	107,900	2,880	599	48,903	—
EQUITY IN ONTARIO HYDRO	2,764,550	1,777,881	2,587,696	20,511,235	1,262,598
TOTAL ASSETS	**9,947,904**	**4,513,167**	**6,433,433**	**57,071,440**	**3,150,971**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	444,452	—	—	656,466	—
Less Sinking Fund on Debentures	—	—	—	—	—
	444,452	—	—	656,466	—
Less Payments due within one year	57,967	—	—	141,980	—
Total	386,485	—	—	514,486	—
LIABILITIES					
Current Liabilities	1,050,961	452,073	524,829	4,265,672	252,360
Other Liabilities	158,562	16,177	19,188	782,064	85,886
Total	1,209,523	468,250	544,017	5,047,736	338,246
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	540,894	372,169	657,876	2,700,791	152,173
Less Amortization	69,751	39,984	81,025	297,121	15,863
	471,143	332,185	576,851	2,403,670	136,310
RESERVES	—	—	—	—	—
UTILITY EQUITY	5,116,203	1,934,851	2,724,869	28,594,313	1,413,817
EQUITY IN ONTARIO HYDRO	2,764,550	1,777,881	2,587,696	20,511,235	1,262,598
TOTAL DEBT, LIABILITIES & EQUITY	**9,947,904**	**4,513,167**	**6,433,433**	**57,071,440**	**3,150,971**

Statements for the Year Ended December 31, 1988

Municipality	Pembroke	Penetang-uishene	Perth	Peterborough	Petrolia
Number of Customers	6,467	2,397	2,936	25,978	1,770
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	4,706,294	1,649,311	2,495,409	27,340,946	1,363,955
Net income for year	409,909	285,540	229,460	1,253,367	49,862
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	**5,116,203**	**1,934,851**	**2,724,869**	**28,594,313**	**1,413,817**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	8,436,082	3,773,456	4,762,161	35,956,071	1,911,842
Other Operating Revenue	210,096	48,538	108,712	1,988,247	49,717
TOTAL REVENUE	8,646,178	3,821,994	4,870,873	37,944,318	1,961,559
EXPENSE					
Power Purchased	6,940,877	3,238,014	4,269,263	31,206,095	1,549,565
Local Generation	—	—	—	177,065	—
Operation and Maintenance	415,160	82,140	130,809	1,748,819	147,848
Billing and Collecting	195,099	54,268	52,924	735,719	39,970
Administration	258,549	45,673	76,580	877,037	100,052
Depreciation Less Amortization	361,313	81,359	109,573	1,958,313	70,909
Financial Expense	51,098	—	2,264	109,240	3,353
TOTAL EXPENSE	8,222,096	3,501,454	4,641,413	36,812,288	1,911,697
Income Before Extraordinary/ Unusual Items	424,082	320,540	229,460	1,132,030	49,862
Extraordinary/Unusual Item(s)	14,173	35,000	—	(121,337)	—
NET INCOME	**409,909**	**285,540**	**229,460**	**1,253,367**	**49,862**

Municipal Electrical Utilities Financial

Municipality	Pickering	Picton	Plantagenet	Point Edward	Port Burwell
Number of Customers	20,572	2,157	425	1,064	421
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	29,679,284	2,536,410	371,830	865,349	300,870
Less: Accumulated Depreciation	6,076,033	1,059,712	169,815	453,811	161,293
Net fixed assets	23,603,251	1,476,698	202,015	411,538	139,577
CURRENT ASSETS					
Cash and Bank	294,196	321,360	45,645	99,763	10,668
Investments	—	—	5,000	27,500	—
Accounts Receivable	1,642,244	39,133	12,570	37,355	7,121
Unbilled Revenue	3,091,475	302,530	85,237	172,600	34,154
Inventory	1,944,283	115,674	3,436	1,055	13,065
Other	63,598	13,176	1,410	3,031	—
Total Current Assets	7,035,796	791,873	153,298	341,304	65,008
OTHER ASSETS	107,851	8,651	—	1,778	—
EQUITY IN ONTARIO HYDRO	8,076,264	1,623,603	260,669	2,056,669	130,999
TOTAL ASSETS	**38,823,162**	**3,900,825**	**615,982**	**2,811,289**	**335,584**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	7,260,608	339,000	6,000	—	—
Less Sinking Fund on Debentures	—	—	—	—	—
	7,260,608	339,000	6,000	—	—
Less Payments due within one year	870,411	41,000	6,000	—	—
Total	6,390,197	298,000	—	—	—
LIABILITIES					
Current Liabilities	4,339,333	263,713	66,960	76,096	29,258
Other Liabilities	774,379	28,154	2,960	4,140	4,022
Total	5,113,712	291,867	69,920	80,236	33,280
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	10,873,310	56,905	13,685	129,129	39,934
Less Amortization	1,291,181	12,732	2,832	26,775	5,141
	9,582,129	44,173	10,853	102,354	34,793
RESERVES	—	—	—	—	—
UTILITY EQUITY	9,660,860	1,643,182	274,540	572,030	136,512
EQUITY IN ONTARIO HYDRO	8,076,264	1,623,603	260,669	2,056,669	130,999
TOTAL DEBT, LIABILITIES & EQUITY	**38,823,162**	**3,900,825**	**615,982**	**2,811,289**	**335,584**

Statements for the Year Ended December 31, 1988

Municipality	Pickering	Picton	Plantagenet	Point Edward	Port Burwell
Number of Customers	20,572	2,157	425	1,064	421
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	8,247,905	1,444,814	239,955	524,264	133,079
Net income for year	1,473,139	198,368	34,585	47,766	3,433
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	(60,184)	—	—	—	—
UTILITY EQUITY, END OF YEAR	**9,660,860**	**1,643,182**	**274,540**	**572,030**	**136,512**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	26,472,991	2,564,240	566,516	2,631,683	298,644
Other Operating Revenue	726,352	63,504	5,965	18,258	3,940
TOTAL REVENUE	27,199,343	2,627,744	572,481	2,649,941	302,584
EXPENSE					
Power Purchased	21,941,277	2,017,620	480,766	2,433,266	229,835
Local Generation	—	—	—	—	—
Operation and Maintenance	874,628	101,807	6,075	27,550	21,849
Billing and Collecting	410,510	81,462	17,873	48,979	20,546
Administration	863,908	81,512	18,301	62,168	13,353
Depreciation Less Amortization	738,861	93,264	14,248	29,835	10,550
Financial Expense	897,020	49,557	633	377	518
TOTAL EXPENSE	25,726,204	2,425,222	537,896	2,602,175	296,651
Income Before Extraordinary/ Unusual Items	1,473,139	202,522	34,585	47,766	5,933
Extraordinary/Unusual Item(s)	—	4,154	—	—	2,500
NET INCOME	**1,473,139**	**198,368**	**34,585**	**47,766**	**3,433**

Municipal Electrical Utilities Financial

Municipality	Port Colborne	Port Elgin	Port Hope	Port McNicoll	Port Stanley
Number of Customers	8,316	2,607	4,190	955	1,193
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	8,053,385	3,668,739	5,475,281	444,461	594,080
Less: Accumulated Depreciation	4,006,768	1,274,173	2,298,611	209,901	240,410
Net fixed assets	4,046,617	2,394,566	3,176,670	234,560	353,670
CURRENT ASSETS					
Cash and Bank	1,192,958	222,305	1,179,293	48,521	41,353
Investments	—	495,250	—	—	—
Accounts Receivable	271,276	60,231	85,237	38,762	21,370
Unbilled Revenue	1,085,000	696,760	1,182,607	129,882	113,771
Inventory	295,043	69,954	153,182	14,098	17,479
Other	21,021	8,542	10,952	5,894	1,031
Total Current Assets	2,865,298	1,553,042	2,611,271	237,157	195,004
OTHER ASSETS	27,619	1,642	1,275	—	14,250
EQUITY IN ONTARIO HYDRO	5,424,297	1,862,594	4,994,034	488,892	575,826
TOTAL ASSETS	**12,363,831**	**5,811,844**	**10,783,250**	**960,609**	**1,138,750**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	1,446,619	179,957	—	—	7,000
Less Sinking Fund on Debentures	—	—	—	—	—
	1,446,619	179,957	—	—	7,000
Less Payments due within one year	78,129	15,163	—	—	3,000
Total	1,368,490	164,794	—	—	4,000
LIABILITIES					
Current Liabilities	1,004,233	523,996	1,012,987	106,933	133,237
Other Liabilities	270,173	9,772	12,878	5,325	3,151
Total	1,274,406	533,768	1,025,865	112,258	136,388
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	367,690	451,997	354,743	4,438	51,434
Less Amortization	64,761	44,689	81,299	908	7,460
	302,929	407,308	273,444	3,530	43,974
RESERVES	—	—	—	—	—
UTILITY EQUITY	3,993,709	2,843,380	4,489,907	355,929	378,562
EQUITY IN ONTARIO HYDRO	5,424,297	1,862,594	4,994,034	488,892	575,826
TOTAL DEBT, LIABILITIES & EQUITY	**12,363,831**	**5,811,844**	**10,783,250**	**960,609**	**1,138,750**

Statements for the Year Ended December 31, 1988

Municipality	Port Colborne	Port Elgin	Port Hope	Port McNicoll	Port Stanley
Number of Customers	8,316	2,607	4,190	955	1,193
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	3,604,764	2,739,926	4,285,136	362,774	396,507
Net income for year	388,945	103,454	247,984	(6,845)	(17,945)
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	(43,213)	—	—
UTILITY EQUITY, END OF YEAR	**3,993,709**	**2,843,380**	**4,489,907**	**355,929**	**378,562**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	11,363,222	3,766,003	10,457,257	879,486	918,509
Other Operating Revenue	178,433	78,249	148,387	19,329	20,744
TOTAL REVENUE	11,541,655	3,844,252	10,605,644	898,815	939,253
EXPENSE					
Power Purchased	9,411,833	3,368,095	9,505,473	800,093	768,773
Local Generation	—	—	—	—	—
Operation and Maintenance	569,840	62,449	264,034	34,961	68,003
Billing and Collecting	319,138	92,241	197,069	19,146	39,334
Administration	384,198	94,529	198,248	34,165	58,695
Depreciation Less Amortization	298,207	103,631	188,201	17,295	21,342
Financial Expense	169,494	19,853	540	—	1,051
TOTAL EXPENSE	11,152,710	3,740,798	10,353,565	905,660	957,198
Income Before Extraordinary/ Unusual Items	388,945	103,454	252,079	(6,845)	(17,945)
Extraordinary/Unusual Item(s)	—	—	4,095	—	—
NET INCOME	**388,945**	**103,454**	**247,984**	**(6,845)**	**(17,945)**

Municipal Electrical Utilities Financial

Municipality	Prescott	Priceville	Rainy River	Red Rock	Renfrew
Number of Customers	2,208	113	474	394	3,756
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	1,441,432	92,342	349,583	279,942	6,338,621
Less: Accumulated Depreciation	804,127	41,175	205,198	140,811	2,506,223
Net fixed assets	637,305	51,167	144,385	139,131	3,832,398
CURRENT ASSETS					
Cash and Bank	263,101	2,272	53,017	68,513	660,690
Investments	—	—	—	49,194	—
Accounts Receivable	143,907	2,821	10,228	16,278	158,551
Unbilled Revenue	348,375	9,501	59,976	41,074	864,908
Inventory	75,323	1,428	30,597	1,748	186,161
Other	3,871	100	769	1,403	13,861
Total Current Assets	834,577	16,122	154,587	178,210	1,884,171
OTHER ASSETS	—	—	—	—	699
EQUITY IN ONTARIO HYDRO	1,628,782	35,397	284,059	270,464	2,173,600
TOTAL ASSETS	**3,100,664**	**102,686**	**583,031**	**587,805**	**7,890,868**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	—	—	—	—	111,000
Less Sinking Fund on Debentures	—	—	—	—	—
	—	—	—	—	111,000
Less Payments due within one year	—	—	—	—	46,000
Total	—	—	—	—	65,000
LIABILITIES					
Current Liabilities	242,832	16,318	52,392	75,018	500,145
Other Liabilities	36,015	90	—	207	17,937
Total	278,847	16,408	52,392	75,225	518,082
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	27,560	3,225	3,398	962	53,764
Less Amortization	2,867	471	1,223	126	11,593
	24,693	2,754	2,175	836	42,171
RESERVES	—	—	—	—	—
UTILITY EQUITY	1,168,342	48,127	244,405	241,280	5,092,015
EQUITY IN ONTARIO HYDRO	1,628,782	35,397	284,059	270,464	2,173,600
TOTAL DEBT, LIABILITIES & EQUITY	**3,100,664**	**102,686**	**583,031**	**587,805**	**7,890,868**

Statements for the Year Ended December 31, 1988

Municipality	Prescott	Priceville	Rainy River	Red Rock	Renfrew
Number of Customers	2,208	113	474	394	3,756
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	1,103,366	45,803	221,312	182,660	4,743,669
Net income for year	64,976	2,324	23,093	58,620	348,346
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	**1,168,342**	**48,127**	**244,405**	**241,280**	**5,092,015**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	2,468,034	74,775	531,327	373,701	4,858,920
Other Operating Revenue	91,781	613	9,884	9,508	130,114
TOTAL REVENUE	2,559,815	75,388	541,211	383,209	4,989,034
EXPENSE					
Power Purchased	2,185,850	61,974	439,414	286,348	3,771,129
Local Generation	—	—	—	—	165,512
Operation and Maintenance	100,414	2,717	20,474	29,049	228,914
Billing and Collecting	94,932	2,598	28,043	16,602	91,142
Administration	67,844	2,078	15,791	16,565	166,609
Depreciation Less Amortization	45,799	3,697	14,396	11,608	192,873
Financial Expense	—	—	—	—	24,509
TOTAL EXPENSE	2,494,839	73,064	518,118	360,172	4,640,688
Income Before Extraordinary/ Unusual Items	64,976	2,324	23,093	23,037	348,346
Extraordinary/Unusual Item(s)	—	—	—	(35,583)	—
NET INCOME	**64,976**	**2,324**	**23,093**	**58,620**	**348,346**

Municipal Electrical Utilities Financial

Municipality	Richmond Hill	Ridgetown	Ripley	Rockland	Rockwood
Number of Customers	21,529	1,364	294	2,217	677
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	54,055,270	1,108,623	176,804	2,064,276	832,314
Less: Accumulated Depreciation	11,381,720	556,904	95,455	625,849	183,083
Net fixed assets	42,673,550	551,719	81,349	1,438,427	649,231
CURRENT ASSETS					
Cash and Bank	650	240,777	70,040	447,342	26,771
Investments	—	—	20,000	198,600	—
Accounts Receivable	3,190,053	104,677	8,808	315,917	19,760
Unbilled Revenue	2,709,470	189,824	42,526	388,431	149,600
Inventory	3,274,025	41,868	7,059	38,217	5,675
Other	34,585	—	1,201	7,349	2,136
Total Current Assets	9,208,783	577,146	149,634	1,395,856	203,942
OTHER ASSETS	238,704	—	100	17,116	—
EQUITY IN ONTARIO HYDRO	10,077,986	879,772	227,954	973,146	293,229
TOTAL ASSETS	**62,199,023**	**2,008,637**	**459,037**	**3,824,545**	**1,146,402**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	9,406,479	—	—	77,000	68,600
Less Sinking Fund on Debentures	—	—	—	—	—
	9,406,479	—	—	77,000	68,600
Less Payments due within one year	848,264	—	—	8,000	22,236
Total	8,558,215	—	—	69,000	46,364
LIABILITIES					
Current Liabilities	5,662,215	284,204	37,213	559,316	142,497
Other Liabilities	592,207	6,456	100	35,856	6,000
Total	6,254,422	290,660	37,313	595,172	148,497
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	24,961,924	16,404	—	683,399	289,703
Less Amortization	2,867,846	1,166	—	64,819	19,235
	22,094,078	15,238	—	618,580	270,468
RESERVES	—	—	—	—	—
UTILITY EQUITY	15,214,322	822,967	193,770	1,568,647	387,844
EQUITY IN ONTARIO HYDRO	10,077,986	879,772	227,954	973,146	293,229
TOTAL DEBT, LIABILITIES & EQUITY	**62,199,023**	**2,008,637**	**459,037**	**3,824,545**	**1,146,402**

Statements for the Year Ended December 31, 1988

Municipality	Richmond Hill	Ridgetown	Ripley	Rockland	Rockwood
Number of Customers	21,529	1,364	294	2,217	677
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	13,632,972	809,691	179,173	1,258,293	351,596
Net income for year	1,683,394	13,276	14,597	272,702	36,248
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	37,652	—
Adjustments	(102,044)	—	—	—	—
UTILITY EQUITY, END OF YEAR	**15,214,322**	**822,967**	**193,770**	**1,568,647**	**387,844**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	29,904,125	1,501,582	329,255	3,016,401	807,759
Other Operating Revenue	1,166,418	43,711	5,192	65,545	23,359
TOTAL REVENUE	31,070,543	1,545,293	334,447	3,081,946	831,118
EXPENSE					
Power Purchased	24,203,444	1,255,428	291,858	2,469,147	707,111
Local Generation	—	—	—	—	—
Operation and Maintenance	1,580,062	104,258	4,148	54,885	10,912
Billing and Collecting	707,467	48,586	9,023	74,582	25,710
Administration	825,773	82,061	7,737	154,373	22,854
Depreciation Less Amortization	1,101,163	41,481	7,058	48,918	20,861
Financial Expense	915,901	203	26	7,339	7,422
TOTAL EXPENSE	29,333,810	1,532,017	319,850	2,809,244	794,870
Income Before Extraordinary/ Unusual Items	1,736,733	13,276	14,597	272,702	36,248
Extraordinary/Unusual Item(s)	53,339	—	—	—	—
NET INCOME	**1,683,394**	**13,276**	**14,597**	**272,702**	**36,248**

Municipal Electrical Utilities Financial

Municipality	Rodney	Roseau	Russell	Sandwich W. Twp.	Sarnia
Number of Customers	501	172	531	5,077	17,900
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	204,367	234,264	407,505	4,987,499	18,030,952
Less: Accumulated Depreciation	126,645	72,954	170,541	1,667,242	9,593,656
Net fixed assets	77,722	161,310	236,964	3,320,257	8,437,296
CURRENT ASSETS					
Cash and Bank	2,692	3,804	64,837	230,448	1,480,921
Investments	7,000	—	40,247	300,000	—
Accounts Receivable	5,608	25,102	23,699	87,342	1,456,025
Unbilled Revenue	50,077	6,659	115,538	727,000	2,128,776
Inventory	12	5,414	3,453	157,804	764,686
Other	1,392	1,189	1,872	6,506	47,156
Total Current Assets	66,781	42,168	249,646	1,509,100	5,877,564
OTHER ASSETS	—	—	—	—	508,145
EQUITY IN ONTARIO HYDRO	267,168	85,793	312,771	2,248,692	22,590,893
TOTAL ASSETS	**411,671**	**289,271**	**799,381**	**7,078,049**	**37,413,898**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	—	16,250	—	—	1,249,426
Less Sinking Fund on Debentures	—	—	—	—	—
	—	16,250	—	—	1,249,426
Less Payments due within one year	—	2,500	—	—	177,412
Total	—	13,750	—	—	1,072,014
LIABILITIES					
Current Liabilities	42,772	18,323	68,101	412,005	2,466,976
Other Liabilities	1,115	500	835	21,049	125,600
Total	43,887	18,823	68,936	433,054	2,592,576
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	8,862	51,149	15,788	1,474,199	369,554
Less Amortization	2,793	2,069	4,274	200,180	54,213
	6,069	49,080	11,514	1,274,019	315,341
RESERVES	—	—	—	—	—
UTILITY EQUITY	94,547	121,825	406,160	3,122,284	10,843,074
EQUITY IN ONTARIO HYDRO	267,168	85,793	312,771	2,248,692	22,590,893
TOTAL DEBT, LIABILITIES & EQUITY	**411,671**	**289,271**	**799,381**	**7,078,049**	**37,413,898**

Statements for the Year Ended December 31, 1988

Municipality	Rodney	Rosseau	Russell	Sandwich W. Twp.	Sarnia
Number of Customers	501	172	531	5,077	17,900
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	92,065	118,844	332,670	2,783,094	10,159,543
Net income for year	3,382	2,981	73,490	339,190	683,531
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	(900)	—	—	—	—
UTILITY EQUITY, END OF YEAR	**94,547**	**121,825**	**406,160**	**3,122,284**	**10,843,074**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	436,546	156,169	732,147	4,891,031	26,658,953
Other Operating Revenue	7,109	(1,028)	14,632	111,556	346,253
TOTAL REVENUE	443,655	155,141	746,779	5,002,587	27,005,206
EXPENSE					
Power Purchased	387,362	132,136	618,602	4,032,450	22,495,832
Local Generation	—	—	—	—	—
Operation and Maintenance	8,166	4,743	14,001	323,616	1,783,413
Billing and Collecting	17,364	2,954	11,391	90,706	552,132
Administration	21,737	2,542	13,710	86,933	696,181
Depreciation Less Amortization	5,644	7,563	15,327	127,395	674,996
Financial Expense	—	2,222	258	2,297	119,121
TOTAL EXPENSE	440,273	152,160	673,289	4,663,397	26,321,675
Income Before Extraordinary/ Unusual Items	3,382	2,981	73,490	339,190	683,531
Extraordinary/Unusual Item(s)	—	—	—	—	—
NET INCOME	**3,382**	**2,981**	**73,490**	**339,190**	**683,531**

Municipal Electrical Utilities Financial

Municipality	Scarborough	Schreiber Twp.	Scugog	Seaforth	Shelburne
Number of Customers	124,008	858	2,072	1,054	1,279
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	193,510,856	830,717	2,126,130	1,035,583	1,376,527
Less: Accumulated Depreciation	64,654,021	318,472	743,203	403,555	614,063
Net fixed assets	128,856,835	512,245	1,382,927	632,028	762,464
CURRENT ASSETS					
Cash and Bank	3,544	45,466	152,377	32,679	177,871
Investments	18,576,132	2,000	120,000	—	68,887
Accounts Receivable	14,140,559	28,062	44,442	15,737	47,006
Unbilled Revenue	19,223,097	229,681	354,000	166,100	225,061
Inventory	7,806,751	31,151	79,114	21,633	36,419
Other	242,722	2,868	10,806	2,626	4,339
Total Current Assets	59,992,805	339,228	760,739	238,775	559,583
OTHER ASSETS	6,445,163	—	—	1,932	—
EQUITY IN ONTARIO HYDRO	97,609,816	590,291	1,125,384	778,272	774,006
TOTAL ASSETS	**292,904,619**	**1,441,764**	**3,269,050**	**1,651,007**	**2,096,053**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	10,961,428	—	—	74,000	41,000
Less Sinking Fund on Debentures	8,917,794	—	—	—	—
	2,043,634	—	—	74,000	41,000
Less Payments due within one year	80,118	—	—	7,000	4,000
Total	1,963,516	—	—	67,000	37,000
LIABILITIES					
Current Liabilities	21,542,244	165,899	408,623	143,687	177,732
Other Liabilities	8,520,024	383	50,730	3,200	53,847
Total	30,062,268	166,282	459,353	146,887	231,579
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	21,752,419	36,348	285,196	16,801	93,251
Less Amortization	3,296,607	5,308	28,922	2,170	15,472
	18,455,812	31,040	256,274	14,631	77,779
RESERVES	—	—	—	—	—
UTILITY EQUITY	144,813,207	654,151	1,428,039	644,217	975,689
EQUITY IN ONTARIO HYDRO	97,609,816	590,291	1,125,384	778,272	774,006
TOTAL DEBT, LIABILITIES & EQUITY	**292,904,619**	**1,441,764**	**3,269,050**	**1,651,007**	**2,096,053**

Statements for the Year Ended December 31, 1988

Municipality	Scarborough	Schreiber Twp.	Scugog	Seaforth	Shelburne
Number of Customers	124,008	856	2,072	1,054	1,279
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	133,531,024	570,759	1,283,673	591,498	914,862
Net income for year	11,664,070	83,392	144,366	52,719	60,827
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	(381,887)	—	—	—	—
UTILITY EQUITY, END OF YEAR	**144,813,207**	**654,151**	**1,428,039**	**644,217**	**975,689**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	223,579,241	1,245,630	2,391,898	1,161,138	1,575,886
Other Operating Revenue	5,513,775	19,308	49,613	26,475	46,055
TOTAL REVENUE	229,093,016	1,264,938	2,441,511	1,187,613	1,621,941
EXPENSE					
Power Purchased	193,266,059	1,058,584	2,041,039	917,992	1,361,837
Local Generation	—	—	—	—	—
Operation and Maintenance	9,206,178	30,940	49,497	72,586	52,913
Billing and Collecting	4,164,782	33,347	55,972	31,415	39,978
Administration	4,076,859	25,390	92,150	66,674	50,070
Depreciation Less Amortization	6,377,235	32,979	58,487	38,443	50,296
Financial Expense	337,833	306	—	7,784	6,020
TOTAL EXPENSE	217,428,946	1,181,546	2,297,145	1,134,894	1,561,114
Income Before Extraordinary/ Unusual Items	11,664,070	83,392	144,366	52,719	60,827
Extraordinary/Unusual Item(s)	—	—	—	—	—
NET INCOME	**11,664,070**	**83,392**	**144,366**	**52,719**	**60,827**

Municipal Electrical Utilities Financial

Municipality	Simcoe	Sioux Lookout	Smiths Falls	South Dumfries	South River
Number of Customers	6,293	1,406	4,303	467	539
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	7,637,214	2,314,357	4,459,591	426,775	432,246
Less: Accumulated Depreciation	2,905,032	732,224	2,035,648	153,870	245,333
Net fixed assets	4,732,182	1,582,133	2,423,943	272,905	186,913
CURRENT ASSETS					
Cash and Bank	862,647	22,652	1,064,631	65	55,811
Investments	—	—	—	25,741	—
Accounts Receivable	422,014	68,820	434,640	33,711	9,263
Unbilled Revenue	671,000	412,661	547,610	86,000	75,514
Inventory	500,011	62,877	172,515	33,479	58
Other	8,421	6,228	12,745	1,799	—
Total Current Assets	2,464,093	573,238	2,232,141	180,795	140,646
OTHER ASSETS	—	—	2,066	—	—
EQUITY IN ONTARIO HYDRO	5,076,850	922,238	3,610,775	314,580	261,525
TOTAL ASSETS	**12,273,125**	**3,077,609**	**8,268,925**	**768,280**	**589,084**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	—	302,694	—	—	—
Less Sinking Fund on Debentures	—	—	—	—	—
	—	302,694	—	—	—
Less Payments due within one year	—	50,856	—	—	—
Total	—	251,838	—	—	—
LIABILITIES					
Current Liabilities	1,130,294	357,726	724,842	92,492	55,652
Other Liabilities	131,117	21,597	48,680	780	3,881
Total	1,261,411	379,323	773,522	93,272	59,533
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	423,546	590,761	145,083	104,997	25,190
Less Amortization	49,158	65,171	12,813	15,739	2,293
	374,388	525,590	132,270	89,258	22,897
RESERVES	—	—	—	—	—
UTILITY EQUITY	5,560,476	998,620	3,752,358	271,170	245,129
EQUITY IN ONTARIO HYDRO	5,076,850	922,238	3,610,775	314,580	261,525
TOTAL DEBT, LIABILITIES & EQUITY	**12,273,125**	**3,077,609**	**8,268,925**	**768,280**	**589,084**

Statements for the Year Ended December 31, 1988

Municipality	Simcoe	Sioux Lookout	Smiths Falls	South Dumfries	South River
Number of Customers	6,293	1,406	4,303	467	539
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	5,323,388	854,081	3,277,058	250,399	265,643
Net income for year	237,088	144,539	475,300	20,771	(20,514)
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	**5,560,476**	**998,620**	**3,752,358**	**271,170**	**245,129**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	9,245,852	2,217,056	5,927,240	623,911	548,577
Other Operating Revenue	393,947	41,196	184,382	10,717	7,335
TOTAL REVENUE	9,639,799	2,258,252	6,111,622	634,628	555,912
EXPENSE					
Power Purchased	8,215,351	1,753,155	4,991,783	548,716	491,532
Local Generation	—	—	—	—	—
Operation and Maintenance	428,953	101,416	144,844	20,542	14,936
Billing and Collecting	323,487	67,858	160,129	12,389	28,940
Administration	175,471	78,258	170,810	19,683	13,049
Depreciation Less Amortization	256,065	63,571	162,419	12,480	16,501
Financial Expense	3,384	49,455	2,772	47	—
TOTAL EXPENSE	9,402,711	2,113,713	5,632,757	613,857	564,958
Income Before Extraordinary/ Unusual Items	237,088	144,539	478,865	20,771	(9,046)
Extraordinary/Unusual Item(s)	—	—	3,565	—	11,468
NET INCOME	**237,088**	**144,539**	**475,300**	**20,771**	**(20,514)**

Municipal Electrical Utilities Financial

Municipality Number of Customers	South W. Oxford 366	Southampton 1,878	Springfield 219	St. Catharines 46,869	St. Clair Beach 1,164
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	335,866	1,807,716	73,150	62,962,523	1,621,372
Less: Accumulated Depreciation	161,887	710,835	33,234	19,826,657	516,414
Net fixed assets	173,979	1,096,881	39,916	43,135,866	1,104,958
CURRENT ASSETS					
Cash and Bank	105,937	151,480	14,859	2,744,963	199,097
Investments	50,000	—	—	1,500,912	—
Accounts Receivable	6,790	66,012	3,337	7,470,105	41,540
Unbilled Revenue	98,696	316,973	21,655	2,873,868	210,100
Inventory	—	55,932	—	2,036,589	8,922
Other	1,498	5,739	1,012	100,873	2,479
Total Current Assets	262,921	596,136	40,863	16,727,310	462,138
OTHER ASSETS	—	10,410	—	324,561	—
EQUITY IN ONTARIO HYDRO	878,097	1,003,406	125,466	48,441,176	511,004
TOTAL ASSETS	**1,314,997**	**2,706,833**	**206,245**	**108,628,913**	**2,078,100**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	10,000	125,000	2,500	9,529,966	—
Less Sinking Fund on Debentures	—	—	—	—	—
	10,000	125,000	2,500	9,529,966	—
Less Payments due within one year	2,000	10,000	2,500	442,834	—
Total	8,000	115,000	—	9,087,132	—
LIABILITIES					
Current Liabilities	86,946	237,357	27,004	8,641,628	92,973
Other Liabilities	1,100	10,410	1,435	698,726	4,680
Total	88,046	247,767	28,439	9,340,354	97,653
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	3,742	47,536	5,238	2,031,716	458,452
Less Amortization	650	10,702	436	242,245	56,810
	3,092	36,834	4,802	1,789,471	401,642
RESERVES	—	—	—	—	—
UTILITY EQUITY	337,762	1,303,826	47,538	39,970,780	1,067,801
EQUITY IN ONTARIO HYDRO	878,097	1,003,406	125,466	48,441,176	511,004
TOTAL DEBT, LIABILITIES & EQUITY	**1,314,997**	**2,706,833**	**206,245**	**108,628,913**	**2,078,100**

Statements for the Year Ended December 31, 1988

Municipality Number of Customers	South W. Oxford 366	Southampton 1,878	Springfield 219	St. Catharines 46,869	St. Clair Beach 1,164
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	319,058	1,231,428	36,228	36,329,844	994,633
Net income for year	18,704	72,398	11,310	3,640,936	73,168
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	**337,762**	**1,303,826**	**47,538**	**39,970,780**	**1,067,801**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	1,023,065	1,887,664	195,807	87,951,242	1,249,724
Other Operating Revenue	13,066	38,650	3,293	1,038,286	20,365
TOTAL REVENUE	1,036,131	1,926,314	199,100	88,989,528	1,270,089
EXPENSE					
Power Purchased	953,813	1,620,770	171,829	78,540,878	1,082,355
Local Generation	—	—	—	—	—
Operation and Maintenance	9,646	65,577	2,944	2,845,752	27,196
Billing and Collecting	21,332	46,890	5,491	1,014,435	21,610
Administration	21,712	47,578	4,696	1,048,315	25,780
Depreciation Less Amortization	9,795	58,313	2,544	1,834,163	39,980
Financial Expense	1,129	14,788	286	65,049	—
TOTAL EXPENSE	1,017,427	1,853,916	187,790	85,348,592	1,196,921
Income Before Extraordinary/Unusual Items	18,704	72,398	11,310	3,640,936	73,168
Extraordinary/Unusual Item(s)	—	—	—	—	—
NET INCOME	**18,704**	**72,398**	**11,310**	**3,640,936**	**73,168**

Municipal Electrical Utilities Financial

Municipality	St. Marys	St. Thomas	Stayner	Stirling	Stoney Creek
Number of Customers	2,251	11,356	1,500	836	15,270
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	2,644,851	10,485,436	1,449,527	737,295	21,688,667
Less: Accumulated Depreciation	1,219,284	5,077,194	430,901	291,389	6,365,398
Net fixed assets	1,425,567	5,408,242	1,018,626	445,906	15,323,269
CURRENT ASSETS					
Cash and Bank	227,157	374,640	3,339	164,570	1,743,288
Investments	—	300,000	—	—	—
Accounts Receivable	375,098	1,380,288	42,673	52,605	1,811,105
Unbilled Revenue	208,000	819,485	209,841	157,945	1,145,282
Inventory	59,744	561,119	40,832	4,403	1,080,074
Other	4,360	9,785	6,829	2,100	30,425
Total Current Assets	874,359	3,445,317	303,514	381,623	5,810,174
OTHER ASSETS	—	424,271	1,905	—	—
EQUITY IN ONTARIO HYDRO	2,092,814	9,289,897	627,866	513,830	9,071,435
TOTAL ASSETS	**4,392,740**	**18,567,727**	**1,951,911**	**1,341,359**	**30,204,878**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	80,000	192,200	146,000	—	4,900,679
Less Sinking Fund on Debentures	—	—	—	—	325,240
	80,000	192,200	146,000	—	4,575,439
Less Payments due within one year	8,000	13,269	17,500	—	227,986
Total	72,000	178,931	128,500	—	4,347,453
LIABILITIES					
Current Liabilities	347,572	1,468,239	173,030	137,355	2,432,904
Other Liabilities	9,956	259,125	8,435	4,999	981,420
Total	357,528	1,727,364	181,465	142,354	3,414,324
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	132,698	518,097	88,466	30,792	3,602,384
Less Amortization	12,618	44,679	7,496	4,866	373,916
	120,080	473,418	80,970	25,926	3,228,468
RESERVES	—	—	—	—	—
UTILITY EQUITY	1,750,318	6,898,117	933,110	659,249	10,143,198
EQUITY IN ONTARIO HYDRO	2,092,814	9,289,897	627,866	513,830	9,071,435
TOTAL DEBT, LIABILITIES & EQUITY	**4,392,740**	**18,567,727**	**1,951,911**	**1,341,359**	**30,204,878**

Statements for the Year Ended December 31, 1988

Municipality	St. Marys	St. Thomas	Stayner	Stirling	Stoney Creek
Number of Customers	2,251	11,356	1,500	836	15,270
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	1,609,823	6,098,047	823,891	648,776	8,813,685
Net income for year	140,495	800,070	109,219	40,054	1,329,513
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	(29,581)	—
UTILITY EQUITY, END OF YEAR	**1,750,318**	**6,898,117**	**933,110**	**659,249**	**10,143,198**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	2,909,158	16,368,972	1,396,203	936,658	21,336,856
Other Operating Revenue	78,410	227,836	21,550	21,413	521,332
TOTAL REVENUE	2,987,568	16,596,808	1,417,753	958,071	21,858,188
EXPENSE					
Power Purchased	2,389,170	13,787,232	1,151,668	822,011	17,872,792
Local Generation	—	—	—	—	—
Operation and Maintenance	168,657	1,028,682	47,127	20,876	661,997
Billing and Collecting	71,236	239,175	27,308	18,361	440,675
Administration	96,315	341,641	19,150	30,311	415,168
Depreciation Less Amortization	110,696	367,591	51,119	26,458	641,502
Financial Expense	10,999	32,417	12,162	—	496,541
TOTAL EXPENSE	2,847,073	15,796,738	1,308,534	918,017	20,528,675
Income Before Extraordinary/ Unusual Items	140,495	800,070	109,219	40,054	1,329,513
Extraordinary/Unusual Item(s)	—	—	—	—	—
NET INCOME	**140,495**	**800,070**	**109,219**	**40,054**	**1,329,513**

Municipal Electrical Utilities Financial

Municipality	Stratford	Strathroy	Sturgeon Falls	Sudbury	Sundridge
Number of Customers	10,686	3,713	2,442	36,988	476
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	21,065,350	3,921,270	2,174,917	54,778,947	518,194
Less: Accumulated Depreciation	6,770,108	1,629,082	884,198	20,934,320	181,572
Net fixed assets	14,295,242	2,292,188	1,290,719	33,844,627	336,622
CURRENT ASSETS					
Cash and Bank	568,180	28,189	164,562	—	34,327
Investments	—	—	—	6,413,971	10,000
Accounts Receivable	1,367,769	162,500	40,693	1,895,163	10,967
Unbilled Revenue	1,347,710	767,200	473,068	5,103,000	85,366
Inventory	1,440,513	154,718	37,450	1,549,605	19,192
Other	20,732	7,361	1,690	40,681	1,279
Total Current Assets	4,744,904	1,119,968	717,463	15,002,420	161,131
OTHER ASSETS	129,223	—	62,149	384,058	2,150
EQUITY IN ONTARIO HYDRO	10,609,041	2,509,475	1,455,011	22,416,813	280,656
TOTAL ASSETS	**29,778,410**	**5,921,631**	**3,525,342**	**71,647,918**	**780,559**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	420,021	42,000	13,500	10,652,745	—
Less Sinking Fund on Debentures	—	—	—	—	—
	420,021	42,000	13,500	10,652,745	—
Less Payments due within one year	56,410	4,000	3,500	1,106,592	—
Total	363,611	38,000	10,000	9,546,153	—
LIABILITIES					
Current Liabilities	2,167,120	594,584	421,499	6,916,090	71,294
Other Liabilities	14,846	30,364	128,414	600,691	5,527
Total	2,181,966	624,948	549,913	7,516,781	76,821
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	628,766	180,678	14,500	3,789,044	94,160
Less Amortization	70,296	20,365	2,900	339,836	16,012
	558,470	160,313	11,600	3,449,208	78,148
RESERVES	—	—	—	—	—
UTILITY EQUITY	16,065,322	2,588,895	1,498,818	28,718,963	344,934
EQUITY IN ONTARIO HYDRO	10,609,041	2,509,475	1,455,011	22,416,813	280,656
TOTAL DEBT, LIABILITIES & EQUITY	**29,778,410**	**5,921,631**	**3,525,342**	**71,647,918**	**780,559**

Statements for the Year Ended December 31, 1988

Municipality	Stratford	Strathroy	Sturgeon Falls	Sudbury	Sundridge
Number of Customers	10,686	3,713	2,442	36,988	476
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	14,608,508	2,451,464	1,500,996	24,922,228	331,357
Net income for year	1,456,814	137,431	104,435	3,779,332	13,577
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	(106,613)	17,403	—
UTILITY EQUITY, END OF YEAR	**16,065,322**	**2,588,895**	**1,498,818**	**28,718,963**	**344,934**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	18,456,990	5,152,242	2,950,581	48,349,722	605,872
Other Operating Revenue	439,406	103,817	62,956	1,300,942	5,305
TOTAL REVENUE	18,896,396	5,256,059	3,013,537	49,650,664	611,177
EXPENSE					
Power Purchased	15,097,797	4,431,209	2,564,117	37,116,725	539,820
Local Generation	—	—	—	—	—
Operation and Maintenance	927,912	261,191	145,061	1,904,022	8,390
Billing and Collecting	160,924	95,270	62,689	1,160,857	19,509
Administration	390,549	194,905	42,188	2,329,825	13,256
Depreciation Less Amortization	802,685	131,025	88,215	1,941,960	16,603
Financial Expense	59,715	5,028	3,083	1,417,943	22
TOTAL EXPENSE	17,439,582	5,118,628	2,905,353	45,871,332	597,600
Income Before Extraordinary/ Unusual Items	1,456,814	137,431	108,184	3,779,332	13,577
Extraordinary/Unusual Item(s)	—	—	3,749	—	—
NET INCOME	**1,456,814**	**137,431**	**104,435**	**3,779,332**	**13,577**

Municipal Electrical Utilities Financial

Municipality	Tara	Tecumseh	Teeswater	Terrace Bay Twp.	Thamesville
Number of Customers	384	3,083	481	940	451
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	295,705	4,192,471	363,123	987,132	226,757
Less: Accumulated Depreciation	117,246	1,326,128	156,487	437,086	93,305
Net fixed assets	178,459	2,866,343	206,636	550,046	133,452
CURRENT ASSETS					
Cash and Bank	73,238	478,293	36,892	213,740	30,836
Investments	12,500	—	—	—	7,171
Accounts Receivable	14,253	103,797	6,912	76,386	16,034
Unbilled Revenue	64,864	353,000	108,825	250,201	51,800
Inventory	3,663	94,296	3,684	30,734	2,202
Other	403	4,485	2,015	2,880	1,714
Total Current Assets	168,921	1,033,871	158,328	573,941	109,757
OTHER ASSETS	—	—	—	—	—
EQUITY IN ONTARIO HYDRO	281,708	1,323,918	395,829	717,361	355,404
TOTAL ASSETS	**629,088**	**5,224,132**	**760,793**	**1,841,348**	**598,613**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	—	—	—	—	—
Less Sinking Fund on Debentures	—	—	—	—	—
	—	—	—	—	—
Less Payments due within one year	—	—	—	—	—
Total	—	—	—		—
LIABILITIES					
Current Liabilities	55,260	422,964	56,762	237,219	39,993
Other Liabilities	1,225	12,090	980	—	3,719
Total	56,485	435,054	57,742	237,219	43,712
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	42,687	1,576,525	2,941	10,365	18,940
Less Amortization	8,464	165,989	189	2,667	5,812
	34,223	1,410,536	2,752	7,698	13,128
RESERVES	—	—	—	—	—
UTILITY EQUITY	256,672	2,054,624	304,470	879,070	186,369
EQUITY IN ONTARIO HYDRO	281,708	1,323,918	395,829	717,361	355,404
TOTAL DEBT, LIABILITIES & EQUITY	**629,088**	**5,224,132**	**760,793**	**1,841,348**	**598,613**

Statements for the Year Ended December 31, 1988

Municipality	Tara	Tecumseh	Teeswater	Terrace Bay Twp.	Thamesville
Number of Customers	384	3,083	481	940	451
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	210,266	1,985,270	288,785	810,775	162,959
Net income for year	46,406	69,354	15,685	68,295	23,410
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	**256,672**	**2,054,624**	**304,470**	**879,070**	**186,369**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	488,462	3,144,822	612,883	1,420,558	483,860
Other Operating Revenue	4,796	98,638	3,932	29,770	17,946
TOTAL REVENUE	493,258	3,243,460	616,815	1,450,328	501,806
EXPENSE					
Power Purchased	417,772	2,793,247	557,145	1,253,738	430,444
Local Generation	—	—	—	—	—
Operation and Maintenance	4,427	154,034	6,358	34,564	10,450
Billing and Collecting	9,255	63,662	15,364	29,445	9,616
Administration	6,027	75,892	7,872	22,532	22,936
Depreciation Less Amortization	9,336	87,271	14,338	41,754	4,950
Financial Expense	35	—	53	—	—
TOTAL EXPENSE	446,852	3,174,106	601,130	1,382,033	478,396
Income Before Extraordinary/ Unusual Items	46,406	69,354	15,685	68,295	23,410
Extraordinary/Unusual Item(s)	—	—	—	—	—
NET INCOME	**46,406**	**69,354**	**15,685**	**68,295**	**23,410**

Municipal Electrical Utilities Financial

Municipality	Thedford	Thessalon	Thornbury	Thorndale	Thornton
Number of Customers	341	671	1,050	162	215
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	265,260	555,866	1,117,344	84,709	134,363
Less: Accumulated Depreciation	136,844	297,118	378,144	33,019	63,636
Net fixed assets	128,416	258,748	739,200	51,690	70,727
CURRENT ASSETS					
Cash and Bank	64,772	164,208	61,605	41,963	27,895
Investments	15,000	—	—	—	—
Accounts Receivable	12,112	32,455	57,375	948	3,664
Unbilled Revenue	37,500	129,198	162,411	23,600	59,390
Inventory	—	21,729	55,872	—	8,068
Other	1,739	647	27,399	—	1,469
Total Current Assets	131,123	348,237	364,662	66,511	100,486
OTHER ASSETS	—	4,930	3,232	—	—
EQUITY IN ONTARIO HYDRO	234,482	411,860	485,048	114,439	117,502
TOTAL ASSETS	494,021	1,023,775	1,592,142	232,640	288,715
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	—	—	63,000	—	—
Less Sinking Fund on Debentures	—	—	—	—	—
	—	—	63,000	—	—
Less Payments due within one year	—	—	5,000	—	—
Total	—	—	58,000	—	—
LIABILITIES					
Current Liabilities	39,761	109,146	155,133	28,373	34,954
Other Liabilities	1,156	5,979	3,025	575	—
Total	40,917	115,125	158,158	28,948	34,954
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	4,601	9,368	202,184	1,205	30,108
Less Amortization	511	1,651	29,337	226	4,962
	4,090	7,717	172,847	979	25,146
RESERVES	—	—	—	—	—
UTILITY EQUITY	214,532	489,073	718,089	88,274	111,113
EQUITY IN ONTARIO HYDRO	234,482	411,860	485,048	114,439	117,502
TOTAL DEBT, LIABILITIES & EQUITY	494,021	1,023,775	1,592,142	232,640	288,715

Statements for the Year Ended December 31, 1988

Municipality	Thedford	Thessalon	Thornbury	Thorndale	Thornton
Number of Customers	341	671	1,050	162	215
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	197,218	363,714	646,963	72,545	106,687
Net income for year	17,314	125,359	71,126	15,729	4,426
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	**214,532**	**489,073**	**718,089**	**88,274**	**111,113**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	378,428	953,567	1,107,335	172,285	252,569
Other Operating Revenue	9,534	15,443	16,639	2,478	4,895
TOTAL REVENUE	387,962	969,010	1,123,974	174,763	257,464
EXPENSE					
Power Purchased	328,521	767,304	893,520	144,159	231,810
Local Generation	—	—	—	—	—
Operation and Maintenance	5,714	28,275	54,873	3,301	3,402
Billing and Collecting	15,761	35,495	39,307	5,344	8,198
Administration	9,764	26,015	22,134	2,937	5,214
Depreciation Less Amortization	10,888	18,938	33,486	3,293	4,330
Financial Expense	—	—	9,528	—	84
TOTAL EXPENSE	370,648	876,027	1,052,848	159,034	253,038
Income Before Extraordinary/ Unusual Items	17,314	92,983	71,126	15,729	4,426
Extraordinary/Unusual Item(s)	—	(32,376)	—	—	—
NET INCOME	**17,314**	**125,359**	**71,126**	**15,729**	**4,426**

Municipal Electrical Utilities Financial

Municipality	Thorold	Thunder Bay	Tilbury	Tillsonburg	Toronto
Number of Customers	6,872	44,596	1,732	4,536	214,970
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	6,832,836	60,762,324	1,823,600	6,320,815	441,698,225
Less: Accumulated Depreciation	3,071,128	22,233,799	764,671	2,295,180	175,827,479
Net fixed assets	3,761,708	38,528,525	1,058,929	4,025,635	265,870,746
CURRENT ASSETS					
Cash and Bank	320,111	2,743,075	225,382	878,610	9,800
Investments	—	1,760,838	150,000	250,000	26,500,000
Accounts Receivable	793,306	3,725,779	32,146	773,275	46,487,072
Unbilled Revenue	396,589	5,038,236	397,100	378,987	19,878,000
Inventory	290,200	1,766,025	66,574	422,205	17,398,189
Other	20,298	82,535	12,485	4,542	545,174
Total Current Assets	1,820,504	15,116,488	883,687	2,707,619	110,818,235
OTHER ASSETS	34,139	924,730	—	3,058	5,577,388
EQUITY IN ONTARIO HYDRO	4,759,965	46,984,027	1,517,124	3,705,513	311,281,106
TOTAL ASSETS	**10,376,316**	**101,553,770**	**3,459,740**	**10,441,825**	**693,547,475**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	1,940,229	2,443,042	—	415,000	—
Less Sinking Fund on Debentures	—	—	—	—	—
	1,940,229	2,443,042	—	415,000	—
Less Payments due within one year	85,212	305,266	—	39,000	—
Total	1,855,017	2,137,776	—	376,000	—
LIABILITIES					
Current Liabilities	813,757	6,518,705	302,965	943,557	53,289,801
Other Liabilities	183,659	—	99,231	48,949	18,355,479
Total	997,416	6,518,705	402,196	992,506	71,645,280
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	254,998	4,638,984	65,652	637,661	3,245,406
Less Amortization	10,198	562,411	5,259	67,408	382,946
	244,800	4,076,573	60,393	570,253	2,862,460
RESERVES	—	—	—	—	—
UTILITY EQUITY	2,519,118	41,836,689	1,480,027	4,797,553	307,758,629
EQUITY IN ONTARIO HYDRO	4,759,965	46,984,027	1,517,124	3,705,513	311,281,106
TOTAL DEBT, LIABILITIES & EQUITY	**10,376,316**	**101,553,770**	**3,459,740**	**10,441,825**	**693,547,475**

Statements for the Year Ended December 31, 1988

Municipality	Thorold	Thunder Bay	Tilbury	Tillsonburg	Toronto
Number of Customers	6,872	44,596	1,732	4,536	214,970
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	2,152,195	40,012,982	1,494,829	4,290,179	279,131,776
Net income for year	366,923	2,473,265	(14,802)	507,374	27,727,967
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	898,886
Adjustments	—	(649,558)	—	—	—
UTILITY EQUITY, END OF YEAR	**2,519,118**	**41,836,689**	**1,480,027**	**4,797,553**	**307,758,629**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	8,584,636	58,981,129	3,321,002	8,036,886	498,319,234
Other Operating Revenue	112,567	1,990,073	58,979	252,014	12,858,170
TOTAL REVENUE	8,697,203	60,971,202	3,379,981	8,288,900	511,177,404
EXPENSE					
Power Purchased	6,950,944	49,637,541	3,092,232	6,950,663	404,350,283
Local Generation	—	—	—	—	—
Operation and Maintenance	364,214	3,218,726	106,888	303,266	37,042,101
Billing and Collecting	260,222	1,590,103	38,412	101,119	6,469,419
Administration	275,651	1,554,255	92,608	133,195	19,862,338
Depreciation Less Amortization	270,136	2,222,995	58,750	211,451	15,336,262
Financial Expense	209,113	274,317	3,069	81,832	389,034
TOTAL EXPENSE	8,330,280	58,497,937	3,391,959	7,781,526	483,449,437
Income Before Extraordinary/ Unusual Items	366,923	2,473,265	(11,978)	507,374	27,727,967
Extraordinary/Unusual Item(s)	—	—	2,824	—	—
NET INCOME	**366,923**	**2,473,265**	**(14,802)**	**507,374**	**27,727,967**

Municipal Electrical Utilities Financial

Municipality	Tottenham	Trenton	Tweed	Uxbridge	Vankleek Hill
Number of Customers	1,129	6,217	833	1,382	867
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	1,015,085	9,234,065	811,390	1,373,830	694,797
Less: Accumulated Depreciation	303,645	3,433,482	349,258	583,637	328,439
Net fixed assets	711,440	5,800,583	462,132	790,193	366,358
CURRENT ASSETS					
Cash and Bank	443,254	548,096	170,770	207,205	101,017
Investments	—	799,334	—	53,527	—
Accounts Receivable	72,650	673,053	15,514	21,517	4,486
Unbilled Revenue	254,066	1,719,936	146,400	261,129	257,148
Inventory	8,870	395,019	9,795	81,554	4,330
Other	503	—	1,561	2,559	2,230
Total Current Assets	779,343	4,135,438	344,040	627,491	369,211
OTHER ASSETS	289	34,040	—	—	—
EQUITY IN ONTARIO HYDRO	518,620	6,993,648	609,821	1,020,263	449,323
TOTAL ASSETS	**2,009,692**	**16,963,709**	**1,415,993**	**2,437,947**	**1,184,892**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	25,000	—	—	—	—
Less Sinking Fund on Debentures	—	—	—	—	—
	25,000	—	—	—	—
Less Payments due within one year	8,000	—	—	—	—
Total	17,000	—	—	—	—
LIABILITIES					
Current Liabilities	521,280	1,891,369	103,855	151,822	146,257
Other Liabilities	9,050	150,827	5,905	23,392	14,199
Total	530,330	2,042,196	109,760	175,214	160,456
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	221,919	1,393,564	105,074	163,406	14,608
Less Amortization	10,941	152,357	20,966	20,015	2,933
	210,978	1,241,207	84,108	143,391	11,675
RESERVES	—	—	—	—	—
UTILITY EQUITY	732,764	6,686,658	612,304	1,099,079	563,438
EQUITY IN ONTARIO HYDRO	518,620	6,993,648	609,821	1,020,263	449,323
TOTAL DEBT, LIABILITIES & EQUITY	**2,009,692**	**16,963,709**	**1,415,993**	**2,437,947**	**1,184,892**

Statements for the Year Ended December 31, 1988

Municipality	Tottenham	Trenton	Tweed	Uxbridge	Vankleek Hill
Number of Customers	1,129	6,217	833	1,382	867
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	605,672	6,138,662	600,989	984,198	514,920
Net income for year	127,092	547,996	11,315	114,881	48,518
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	**732,764**	**6,686,658**	**612,304**	**1,099,079**	**563,438**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	1,779,525	13,843,554	929,013	1,717,168	1,062,420
Other Operating Revenue	19,427	302,551	26,470	60,171	11,343
TOTAL REVENUE	1,798,952	14,146,105	955,483	1,777,339	1,073,763
EXPENSE					
Power Purchased	1,488,834	12,691,687	866,099	1,447,439	928,530
Local Generation	—	—	—	—	—
Operation and Maintenance	67,011	275,123	15,146	70,982	17,340
Billing and Collecting	29,287	111,758	28,373	39,833	28,575
Administration	52,251	253,471	20,155	61,885	23,033
Depreciation Less Amortization	31,394	260,328	27,366	42,319	26,683
Financial Expense	3,083	5,742	414	—	1,084
TOTAL EXPENSE	1,671,860	13,598,109	957,553	1,662,458	1,025,245
Income Before Extraordinary/ Unusual Items	127,092	547,996	(2,070)	114,881	48,518
Extraordinary/Unusual Item(s)	—	—	(13,385)	—	—
NET INCOME	**127,092**	**547,996**	**11,315**	**114,881**	**48,518**

Municipal Electrical Utilities Financial

Municipality	Vaughan	Victoria Harbour	Walkerton	Wallaceburg	Wardsville
Number of Customers	32,430	665	2,068	4,665	198
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	87,335,911	532,164	1,897,096	6,962,252	98,646
Less: Accumulated Depreciation	15,936,807	227,185	831,968	2,829,436	64,611
Net fixed assets	71,399,104	304,979	1,065,128	4,132,816	34,035
CURRENT ASSETS					
Cash and Bank	826,011	60	165,824	101,295	28,253
Investments	2,978,580	—	—	—	—
Accounts Receivable	5,244,782	37,598	458,781	1,163,279	4,422
Unbilled Revenue	3,793,001	111,093	113,978	195,147	21,200
Inventory	4,676,994	13,791	144,322	312,598	—
Other	186,272	3,331	8,694	16,185	—
Total Current Assets	17,705,640	165,873	891,599	1,788,504	53,875
OTHER ASSETS	59,961	—	6,000	—	1,175
EQUITY IN ONTARIO HYDRO	14,757,545	294,024	1,839,620	6,166,903	105,712
TOTAL ASSETS	**103,922,250**	**764,876**	**3,802,347**	**12,088,223**	**194,797**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	5,394,000	—	—	307,881	—
Less Sinking Fund on Debentures	—	—	—	—	—
	5,394,000	—	—	307,881	—
Less Payments due within one year	882,400	—	—	64,316	—
Total	4,511,600	—	—	243,565	—
LIABILITIES					
Current Liabilities	8,151,350	98,614	304,339	973,394	14,999
Other Liabilities	2,978,764	6,150	28,445	96,862	2,065
Total	11,130,114	104,764	332,784	1,070,256	17,064
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	54,899,627	204,131	23,451	215,698	3,102
Less Amortization	6,021,908	47,121	3,561	17,865	475
	48,877,719	157,010	19,890	197,833	2,627
RESERVES	—	—	—	—	—
UTILITY EQUITY	24,645,272	209,078	1,610,053	4,409,666	69,394
EQUITY IN ONTARIO HYDRO	14,757,545	294,024	1,839,620	6,166,903	105,712
TOTAL DEBT, LIABILITIES & EQUITY	**103,922,250**	**764,876**	**3,802,347**	**12,088,223**	**194,797**

Statements for the Year Ended December 31, 1988

Municipality	Vaughan	Victoria Harbour	Walkerton	Wallaceburg	Wardsville
Number of Customers	32,430	665	2,068	4,665	198
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	20,022,620	186,843	1,494,056	4,352,864	63,467
Net income for year	4,654,652	22,235	115,909	56,802	5,927
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	(32,000)	—	88	—	—
UTILITY EQUITY, END OF YEAR	**24,645,272**	**209,078**	**1,610,053**	**4,409,666**	**69,394**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	61,742,274	647,118	3,003,322	10,903,941	166,214
Other Operating Revenue	1,070,419	20,115	71,770	167,545	1,049
TOTAL REVENUE	62,812,693	667,233	3,075,092	11,071,486	167,263
EXPENSE					
Power Purchased	52,224,241	546,178	2,693,733	9,594,583	145,292
Local Generation	—	—	—	—	—
Operation and Maintenance	2,003,938	35,164	85,517	511,810	2,726
Billing and Collecting	1,282,676	25,682	73,557	200,571	4,147
Administration	731,642	24,416	82,784	378,148	5,139
Depreciation Less Amortization	1,335,430	12,946	81,574	278,232	4,032
Financial Expense	580,114	612	1,742	51,340	—
TOTAL EXPENSE	58,158,041	644,998	3,018,907	11,014,684	161,336
Income Before Extraordinary/ Unusual Items	4,654,652	22,235	56,185	56,802	5,927
Extraordinary/Unusual Item(s)	—	—	(59,724)	—	—
NET INCOME	**4,654,652**	**22,235**	**115,909**	**56,802**	**5,927**

Municipal Electrical Utilities Financial

Municipality	Warkworth	Wasaga Beach	Waterloo North	Watford	Waubaushene
Number of Customers	322	5,908	30,770	678	508
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	360,631	5,136,293	56,293,449	587,517	330,427
Less: Accumulated Depreciation	146,070	2,249,684	17,380,661	283,463	115,251
Net fixed assets	214,561	2,886,609	38,912,788	304,054	215,176
CURRENT ASSETS					
Cash and Bank	20,995	246,049	2,829,370	212,276	44,828
Investments	—	218,615	1,000,000	—	—
Accounts Receivable	6,589	361,819	3,726,530	18,648	11,902
Unbilled Revenue	51,148	574,604	4,835,000	73,300	76,035
Inventory	3,718	176,866	2,146,184	5,550	4,418
Other	1,232	29,560	66,462	1,899	2,801
Total Current Assets	83,682	1,607,513	14,603,546	311,673	139,984
OTHER ASSETS	—	39,558	96,286	—	830
EQUITY IN ONTARIO HYDRO	177,555	2,092,602	22,683,261	535,298	203,353
TOTAL ASSETS	**475,798**	**6,626,282**	**76,295,881**	**1,151,025**	**559,343**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	—	91,000	6,884,163	—	—
Less Sinking Fund on Debentures	—	—	—	—	—
	—	91,000	6,884,163	—	—
Less Payments due within one year	—	6,000	370,354	—	—
Total	—	85,000	6,513,809	—	—
LIABILITIES					
Current Liabilities	35,924	574,763	6,455,578	91,758	57,942
Other Liabilities	4,055	16,135	999,249	7,776	120
Total	39,979	590,898	7,454,827	99,534	58,062
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	34,868	1,164,540	5,580,123	7,109	20,579
Less Amortization	6,038	176,653	683,991	598	3,470
	28,830	987,887	4,896,132	6,511	17,109
RESERVES	—	—	—	—	—
UTILITY EQUITY	229,434	2,869,895	34,747,852	509,682	280,819
EQUITY IN ONTARIO HYDRO	177,555	2,092,602	22,683,261	535,298	203,353
TOTAL DEBT. LIABILITIES & EQUITY	**475,798**	**6,626,282**	**76,295,881**	**1,151,025**	**559,343**

Statements for the Year Ended December 31, 1988

Municipality	Warkworth	Wasaga Beach	Waterloo North	Watford	Waubaushene
Number of Customers	322	5,908	30,770	678	508
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	201,086	2,470,944	31,322,089	451,178	262,954
Net income for year	28,348	398,951	3,425,763	58,504	17,865
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	**229,434**	**2,869,895**	**34,747,852**	**509,682**	**280,819**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	374,114	4,670,401	52,109,388	766,338	421,570
Other Operating Revenue	6,753	166,004	1,297,244	26,023	9,597
TOTAL REVENUE	380,867	4,836,405	53,406,632	792,361	431,167
EXPENSE					
Power Purchased	305,658	3,798,883	43,474,479	616,001	356,693
Local Generation	—	—	—	—	—
Operation and Maintenance	6,518	176,898	2,194,475	41,757	9,794
Billing and Collecting	16,803	124,632	1,050,443	23,789	14,999
Administration	10,346	168,602	853,497	30,744	19,965
Depreciation Less Amortization	13,186	157,831	1,746,364	21,566	11,851
Financial Expense	8	10,608	661,611	—	—
TOTAL EXPENSE	352,519	4,437,454	49,980,869	733,857	413,302
Income Before Extraordinary/ Unusual Items	28,348	398,951	3,425,763	58,504	17,865
Extraordinary/Unusual Item(s)	—	—	—	—	—
NET INCOME	**28,348**	**398,951**	**3,425,763**	**58,504**	**17,865**

Municipal Electrical Utilities Financial

Municipality	Webbwood	Welland	Wellington	West Lincoln	West Lorne
Number of Customers	212	17,913	637	581	597
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	220,010	18,535,547	379,226	393,510	601,660
Less: Accumulated Depreciation	91,697	8,144,298	184,159	173,976	277,106
Net fixed assets	128,313	10,391,249	195,067	219,534	324,554
CURRENT ASSETS					
Cash and Bank	6,851	959,020	65,818	60,838	55,843
Investments	—	587,474	26,275	30,000	—
Accounts Receivable	5,482	1,607,005	5,027	11,411	20,670
Unbilled Revenue	37,934	1,446,516	106,314	75,238	125,400
Inventory	5,410	714,448	8,859	—	10,799
Other	—	65,161	2,207	3,620	2,650
Total Current Assets	55,677	5,379,624	214,500	181,107	215,362
OTHER ASSETS	—	41,330	—	—	—
EQUITY IN ONTARIO HYDRO	103,075	13,076,908	358,311	291,920	553,525
TOTAL ASSETS	**287,065**	**28,889,111**	**767,878**	**692,561**	**1,093,441**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	27,600	215,639	—	3,000	—
Less Sinking Fund on Debentures	—	—	—	—	—
	27,600	215,639	—	3,000	—
Less Payments due within one year	2,343	196,859	—	1,000	—
Total	25,257	18,780	—	2,000	—
LIABILITIES					
Current Liabilities	40,639	2,118,417	79,860	50,468	79,211
Other Liabilities	3,554	158,298	1,130	5,978	2,185
Total	44,193	2,276,715	80,990	56,446	81,396
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	7,851	828,452	50,044	24,599	30,368
Less Amortization	1,943	72,822	13,332	5,973	5,821
	5,908	755,630	36,712	18,626	24,547
RESERVES	—	—	—	—	—
UTILITY EQUITY	108,632	12,761,078	291,865	323,569	433,973
EQUITY IN ONTARIO HYDRO	103,075	13,076,908	358,311	291,920	553,525
TOTAL DEBT. LIABILITIES & EQUITY	**287,065**	**28,889,111**	**767,878**	**692,561**	**1,093,441**

Statements for the Year Ended December 31, 1988

Municipality	Webbwood	Welland	Wellington	West Lincoln	West Lorne
Number of Customers	212	17,913	637	581	597
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	103,535	11,842,536	282,556	292,861	371,996
Net income for year	6,310	918,542	9,309	30,708	61,977
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	(1,213)	—	—	—	—
UTILITY EQUITY, END OF YEAR	**108,632**	**12,761,078**	**291,865**	**323,569**	**433,973**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	247,227	21,045,494	680,711	599,399	913,024
Other Operating Revenue	3,432	379,927	12,857	16,151	19,460
TOTAL REVENUE	250,659	21,425,421	693,568	615,550	932,484
EXPENSE					
Power Purchased	192,242	18,093,932	625,427	491,805	780,846
Local Generation	—	—	—	—	—
Operation and Maintenance	13,191	928,544	15,972	20,127	23,078
Billing and Collecting	11,144	418,376	14,649	20,552	14,258
Administration	13,132	427,741	14,956	38,196	34,876
Depreciation Less Amortization	7,491	598,321	13,255	13,592	17,449
Financial Expense	7,149	39,965	—	570	—
TOTAL EXPENSE	244,349	20,506,879	684,259	584,842	870,507
Income Before Extraordinary/ Unusual Items	6,310	918,542	9,309	30,708	61,977
Extraordinary/Unusual Item(s)	—	—	—	—	—
NET INCOME	**6,310**	**918,542**	**9,309**	**30,708**	**61,977**

Municipal Electrical Utilities Financial

Municipality	Westminster Twp.	Westport	Wheatley	Whitby	Whitchurch Stouffville
Number of Customers	1,075	391	649	16,669	2,926
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	1,412,974	439,045	587,835	26,351,890	4,218,755
Less: Accumulated Depreciation	446,146	125,272	309,306	7,144,224	917,097
Net fixed assets	966,828	313,773	278,529	19,207,666	3,301,658
CURRENT ASSETS					
Cash and Bank	72,361	35,405	77,513	531,056	300
Investments	—	—	—	—	—
Accounts Receivable	15,698	13,185	29,854	2,500,302	83,010
Unbilled Revenue	142,000	56,407	82,171	1,939,866	645,300
Inventory	—	3,613	7,357	630,365	73,131
Other	2,202	1,406	—	25,966	8,046
Total Current Assets	232,261	110,016	196,895	5,627,555	809,787
OTHER ASSETS	—	—	—	182,300	—
EQUITY IN ONTARIO HYDRO	505,211	242,030	465,302	9,353,307	1,559,315
TOTAL ASSETS	**1,704,300**	**665,819**	**940,726**	**34,370,828**	**5,670,760**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	135,000	—	13,000	866,907	—
Less Sinking Fund on Debentures	—	—	—	—	—
	135,000	—	13,000	866,907	—
Less Payments due within one year	—	—	2,560	172,813	—
Total	135,000	—	10,440	694,094	—
LIABILITIES					
Current Liabilities	87,355	40,733	66,933	2,519,344	335,060
Other Liabilities	1,015	1,246	815	878,717	22,250
Total	88,370	41,979	67,748	3,398,061	357,310
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	127,744	65,073	27,357	8,688,712	1,874,297
Less Amortization	21,215	5,561	5,498	903,064	167,384
	106,529	59,512	21,859	7,785,648	1,706,913
RESERVES	—	—	—	—	—
UTILITY EQUITY	869,190	322,298	375,377	13,139,718	2,047,222
EQUITY IN ONTARIO HYDRO	505,211	242,030	465,302	9,353,307	1,559,315
TOTAL DEBT, LIABILITIES & EQUITY	**1,704,300**	**665,819**	**940,726**	**34,370,828**	**5,670,760**

Statements for the Year Ended December 31, 1988

Municipality	Westminster Twp.	Westport	Wheatley	Whitby	Whitchurch Stouffvile
Number of Customers	1,075	391	649	16,669	2,926
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	822,651	288,791	324,634	11,592,656	1,794,630
Net income for year	46,539	33,507	50,743	1,547,062	252,592
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	**869,190**	**322,298**	**375,377**	**13,139,718**	**2,047,222**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	1,003,670	493,052	770,478	24,494,136	4,102,846
Other Operating Revenue	13,234	3,061	17,424	297,866	59,338
TOTAL REVENUE	1,016,904	496,113	787,902	24,792,002	4,162,184
EXPENSE					
Power Purchased	842,031	424,697	628,403	20,719,305	3,422,901
Local Generation	—	—	—	—	—
Operation and Maintenance	24,285	2,982	33,499	828,247	132,111
Billing and Collecting	20,155	7,720	20,811	444,791	93,016
Administration	24,986	12,654	32,244	464,395	174,441
Depreciation Less Amortization	47,557	14,553	20,627	621,908	86,067
Financial Expense	11,351	—	1,575	166,294	1,056
TOTAL EXPENSE	970,365	462,606	737,159	23,244,940	3,909,592
Income Before Extraordinary/ Unusual Items	46,539	33,507	50,743	1,547,062	252,592
Extraordinary/Unusual Item(s)	—	—	—	—	—
NET INCOME	**46,539**	**33,507**	**50,743**	**1,547,062**	**252,592**

Municipal Electrical Utilities Financial

Municipality	Wiarton	Williamsburg	Winchester	Windsor	Wingham
Number of Customers	1,041	188	1,036	68,454	1,479
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	1,266,023	112,095	1,004,053	94,780,636	1,820,679
Less: Accumulated Depreciation	434,089	46,445	396,615	40,195,353	728,822
Net fixed assets	831,934	65,650	607,438	54,585,283	1,091,857
CURRENT ASSETS					
Cash and Bank	49,323	16,494	147,524	479,113	53,754
Investments	—	7,000	—	14,225,000	—
Accounts Receivable	206,027	6,345	23,061	5,579,189	78,806
Unbilled Revenue	78,862	26,512	299,491	13,160,000	348,957
Inventory	73,857	2,112	12,800	4,983,733	80,737
Other	3,599	860	4,366	129,728	4,471
Total Current Assets	411,668	59,323	487,242	38,556,763	566,725
OTHER ASSETS	—	334	—	400,789	10,874
EQUITY IN ONTARIO HYDRO	724,728	113,439	945,891	75,502,504	1,649,212
TOTAL ASSETS	**1,968,330**	**238,746**	**2,040,571**	**169,045,339**	**3,318,668**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	145,000	3,198	22,042	—	—
Less Sinking Fund on Debentures	—	—	—	—	—
	145,000	3,198	22,042	—	—
Less Payments due within one year	23,000	2,749	20,789	—	—
Total	122,000	449	1,253	—	—
LIABILITIES					
Current Liabilities	191,188	18,548	206,664	13,411,424	190,632
Other Liabilities	1,660	2,035	225	2,835,586	5,722
Total	192,848	20,583	206,889	16,247,010	196,354
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	110,176	18,442	926	1,796,512	27,725
Less Amortization	11,545	2,279	372	333,333	5,707
	98,631	16,163	554	1,463,179	22,018
RESERVES	—	—	—	184,102	—
UTILITY EQUITY	830,123	88,112	885,984	75,648,544	1,451,084
EQUITY IN ONTARIO HYDRO	724,728	113,439	945,891	75,502,504	1,649,212
TOTAL DEBT. LIABILITIES & EQUITY	**1,968,330**	**238,746**	**2,040,571**	**169,045,339**	**3,318,668**

Statements for the Year Ended December 31, 1988

Municipality	Wiarton	Williamsburg	Winchester	Windsor	Wingham
Number of Customers	1,041	188	1,036	68,454	1,479
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	759,749	79,698	788,360	69,575,546	1,357,383
Net income for year	70,374	8,414	97,624	6,616,637	93,701
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	(543,639)	—
UTILITY EQUITY, END OF YEAR	**830,123**	**88,112**	**885,984**	**75,648,544**	**1,451,084**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	1,356,265	184,579	1,892,172	136,701,789	2,082,180
Other Operating Revenue	22,340	4,039	26,727	2,404,422	49,952
TOTAL REVENUE	1,378,605	188,618	1,918,899	139,106,211	2,132,132
EXPENSE					
Power Purchased	1,108,702	157,459	1,682,125	119,792,083	1,775,238
Local Generation	—	—	—	—	—
Operation and Maintenance	48,564	2,872	23,320	6,311,305	43,857
Billing and Collecting	39,297	9,898	33,049	1,500,858	50,386
Administration	59,030	5,908	21,531	1,177,685	105,296
Depreciation Less Amortization	36,027	2,986	37,198	3,570,143	63,545
Financial Expense	16,611	1,081	3,633	137,500	109
TOTAL EXPENSE	1,308,231	180,204	1,800,856	132,489,574	2,038,431
Income Before Extraordinary/ Unusual Items	70,374	8,414	118,043	6,616,637	93,701
Extraordinary/Unusual Item(s)	—	—	20,419	—	—
NET INCOME	**70,374**	**8,414**	**97,624**	**6,616,637**	**93,701**

Municipal Electrical Utilities Financial

Municipality	Woodstock	Woodville	Wyoming	York	Zorra
Number of Customers	11,180	303	751	35,159	900
A. BALANCE SHEET					
FIXED ASSETS	$	$	$	$	$
Plant and facilities	13,356,574	184,716	531,392	39,819,316	894,562
Less: Accumulated Depreciation	5,390,901	95,405	224,459	18,815,104	411,751
Net fixed assets	7,965,673	89,311	306,933	21,004,212	482,811
CURRENT ASSETS					
Cash and Bank	152,009	15,174	25,760	84,934	72,229
Investments	1,008,914	—	25,728	5,350,000	—
Accounts Receivable	1,345,008	10,467	10,131	3,218,016	43,066
Unbilled Revenue	1,198,641	55,000	76,200	4,788,000	145,560
Inventory	798,133	—	8,982	1,471,172	—
Other	(5,897)	—	435	41,960	3,478
Total Current Assets	4,496,808	80,641	147,236	14,954,082	264,333
OTHER ASSETS	45,783	—	—	46,887	—
EQUITY IN ONTARIO HYDRO	10,490,684	158,521	346,856	30,416,684	716,917
TOTAL ASSETS	**22,998,948**	**328,473**	**801,025**	**66,421,865**	**1,464,061**
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt	45,783	—	—	—	192,140
Less Sinking Fund on Debentures	—	—	—	—	—
	45,783	—	—	—	192,140
Less Payments due within one year	5,174	—	—	—	76,856
Total	40,609	—	—	—	115,284
LIABILITIES					
Current Liabilities	1,934,529	34,844	55,285	4,806,333	195,912
Other Liabilities	438,695	5,600	4,893	1,420,036	1,100
Total	2,373,224	40,444	60,178	6,226,369	197,012
DEFERRED CREDIT					
Contributed Capital Subject to Amortization	1,091,275	22,901	46,549	162,202	23,778
Less Amortization	89,150	6,124	5,633	14,381	4,803
	1,002,125	16,777	40,916	147,821	18,975
RESERVES	—	—	—	—	—
UTILITY EQUITY	9,092,306	112,731	353,075	29,630,991	415,873
EQUITY IN ONTARIO HYDRO	10,490,684	158,521	346,856	30,416,684	716,917
TOTAL DEBT. LIABILITIES & EQUITY	**22,998,948**	**328,473**	**801,025**	**66,421,865**	**1,464,061**

Statements for the Year Ended December 31, 1988

Municipality	Woodstock	Woodville	Wyoming	York	Zorra
Number of Customers	11,180	303	751	35,159	900
B. STATEMENT OF EQUITY	$	$	$	$	$
Utility Equity, beginning of year	8,195,193	110,101	323,450	26,512,173	640,845
Net income for year	687,125	2,630	29,625	2,049,319	(224,972)
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	209,988	—	—	1,069,499	—
UTILITY EQUITY, END OF YEAR	**9,092,306**	**112,731**	**353,075**	**29,630,991**	**415,873**
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	17,204,231	323,080	664,525	48,433,421	1,243,944
Other Operating Revenue	345,581	5,322	9,057	1,978,121	16,122
TOTAL REVENUE	17,549,812	328,402	673,582	50,411,542	1,260,066
EXPENSE					
Power Purchased	14,902,614	285,575	586,866	41,522,711	1,135,739
Local Generation	—	—	—	—	—
Operation and Maintenance	890,093	9,305	16,706	1,637,063	47,199
Billing and Collecting	272,066	7,036	9,818	2,197,905	57,712
Administration	283,030	15,779	11,773	1,415,467	38,923
Depreciation Less Amortization	301,075	8,000	18,734	1,676,038	34,367
Financial Expense	13,809	77	60	60,752	—
TOTAL EXPENSE	16,862,687	325,772	643,957	48,509,936	1,313,940
Income Before Extraordinary/ Unusual Items	687,125	2,630	29,625	1,901,606	(53,874)
Extraordinary/Unusual Item(s)	—	—	—	(147,713)	171,098
NET INCOME	**687,125**	**2,630**	**29,625**	**2,049,319**	**(224,972)**

Municipal Electrical Utilities Financial

Municipality	Zurich	Total
Number of Customers	402	2,592,810
A. BALANCE SHEET		
FIXED ASSETS	$	$
Plant and facilities	388,492	3,974,422,163
Less: Accumulated Depreciation	171,527	1,348,459,917
Net fixed assets	216,965	2,625,962,246
CURRENT ASSETS		
Cash and Bank	58,661	94,238,206
Investments	—	239,120,292
Accounts Receivable	10,562	292,476,259
Unbilled Revenue	51,000	349,933,515
Inventory	13,721	151,255,952
Other	1,441	5,650,598
Total Current Assets	135,385	1,132,674,822
OTHER ASSETS	—	36,273,485
EQUITY IN ONTARIO HYDRO	269,003	2,243,820,488
TOTAL ASSETS	**621,353**	**6,838,731,041**
DEBT FROM BORROWINGS		
Debentures and Other Long Term Debt	52,045	210,809,777
Less Sinking Fund on Debentures	—	21,943,850
	52,045	188,865,927
Less Payments due within one year	6,850	20,968,907
Total	45,195	167,897,020
LIABILITIES		
Current Liabilities	63,879	496,725,939
Other Liabilities	2,000	81,256,856
Total	65,879	577,982,795
DEFERRED CREDIT		
Contributed Capital Subject to Amortization	8,254	509,550,982
Less Amortization	766	62,680,847
	7,488	446,870,135
RESERVES	—	778,142
UTILITY EQUITY	233,788	2,601,382,461
EQUITY IN ONTARIO HYDRO	269,003	2,243,820,488
TOTAL DEBT, LIABILITIES & EQUITY	**621,353**	**6,838,731,041**

Statements for the Year Ended December 31, 1988

Municipality	Zurich	Total
Number of Customers	402	2,592,810
B. STATEMENT OF EQUITY	$	$
Utility Equity, beginning of year	205,913	2,403,622,322
Net income for year	27,875	206,733,539
Capital Contributions in respect of land/street lighting plant received in year	—	(1,068,165)
Adjustments	—	(7,905,235)
UTILITY EQUITY, END OF YEAR	**233,788**	**2,601,382,461**
C. STATEMENT OF OPERATIONS		
REVENUE		
Service Revenue	462,301	4,405,689,483
Other Operating Revenue	7,974	103,254,405
TOTAL REVENUE	470,275	4,508,943,888
EXPENSE		
Power Purchased	381,220	3,781,424,004
Local Generation	—	3,325,692
Operation and Maintenance	12,173	192,284,391
Billing and Collecting	9,020	79,343,863
Administration	20,710	97,808,432
Depreciation Less Amortization	12,969	126,766,544
Financial Expense	6,308	21,837,565
TOTAL EXPENSE	442,400	4,302,790,491
Income Before Extraordinary/Unusual Items	27,875	206,153,397
Extraordinary/Unusual Item(s)	—	(580,142)
NET INCOME	**27,875**	**206,733,539**

STATEMENT "D"

Statement D records use of energy, revenue, number of customers, average use per customer, and average revenue per kilowatt-hour for each of the main classes of service for all the municipal electrical utilities supplied under cost contracts with Ontario Hydro. The number of customers shown is that at the end of the year under review, but the calculation of monthly energy use per customer is based on the average of the numbers served at the end of the year under review and the preceding year. This is not applicable for restructured utilities. The revenue and use of energy for house heating and the use of flat-rate water heaters are included in the total shown, the flat-rate water-heater kilowatt-hours being estimated on the basis of 16.8 hours' use per day.

The average revenue per kilowatt-hour is the average paid by the customer, that is average revenue per kilowatt-hour received by the utility. Such a statistical average does not represent the utility's actual revenue from delivering one kilowatt-hour. However, a comparison of this average over a number of years gives some indication of the trend of revenue in any one municipality, and the general trend may be seen in the table on page 99.

The general service class includes data on both industrial and commercial customers.

Information on monthly rates and comparative bills is published separately from this publication. Readers who require this information may obtain it by request to the Customer Energy Services Department of the Regional Branch, at the Ontario Hydro Head Office, Toronto.

MUNICIPAL UTILITY ELECTRICITY FOR FORTY MAJOR MUNICIPAL
For the Year Ended

MUNICIPALITY	TOTAL SALES	TOTAL REVENUE	TOTAL CUSTOMERS	RESIDENTIAL SERVICE				
				Sales	Revenue	Customers	Mthly. Use per Cust.	Rev. per kW.h
	kW.h	$		kW.h	$		kW.h	¢
Toronto	9,310,202,949	498,319,234	214,970	1,619,161,173	98,216,170	182,660	743	6.07
Hamilton	6,223,608,504	277,628,898	124,412	935,771,906	57,793,078	112,702	697	6.18
North York	5,596,837,714	293,647,957	143,472	1,515,711,008	84,089,909	126,590	998	5.55
Mississauga	4,907,590,055	243,910,995	114,080	1,084,174,639	60,528,259	98,586	950	5.58
Ottawa	4,340,869,346	208,715,792	128,889	1,169,558,659	59,906,361	113,463	866	5.12
Scarborough	4,324,603,992	223,579,241	124,008	1,228,447,200	66,923,111	108,405	951	5.45
Etobicoke	3,633,377,621	181,054,315	92,910	848,602,653	47,850,242	84,419	838	5.64
Windsor	2,712,491,602	136,701,789	68,454	607,759,647	35,652,574	60,623	838	5.87
London	2,712,163,663	138,310,630	103,589	906,731,116	51,631,820	93,116	831	5.69
Brampton	2,049,238,203	109,667,441	58,400	603,997,454	34,883,865	51,751	998	5.78
Kitchener Wilmot	1,787,288,165	91,622,726	58,249	565,298,904	31,227,439	51,615	932	5.52
St. Catharines	1,775,884,885	87,951,242	46,869	376,528,221	23,695,085	41,759	758	6.29
Oakville	1,361,600,102	66,304,987	33,523	351,200,586	20,109,613	29,867	1,014	5.73
Markham	1,270,093,800	71,093,712	44,234	502,045,686	29,929,951	38,352	1,123	5.96
Oshawa	1,177,161,627	58,076,757	41,373	529,155,305	26,966,853	37,204	1,196	5.10
Burlington	1,172,687,654	61,463,885	40,552	424,831,309	24,613,983	36,498	994	5.79
Vaughan	1,115,244,015	61,742,274	32,430	298,056,298	18,028,603	26,454	979	6.05
Thunder Bay	1,107,079,455	58,981,129	44,596	376,750,301	22,705,120	39,795	788	6.03
Guelph	1,060,740,996	54,473,069	28,654	289,529,296	17,264,704	25,619	956	5.96
Waterloo North	967,942,433	52,109,388	30,770	320,872,714	18,688,240	25,842	1,064	5.82
Nepean	959,766,215	50,438,472	34,797	397,393,365	22,831,115	31,241	1,087	5.75
York	958,238,371	48,433,421	35,159	300,932,585	16,696,253	31,100	809	5.55
Cambridge N. Dumfries	924,894,140	50,312,837	31,005	288,170,931	16,916,887	27,277	897	5.87
Sudbury	828,652,729	48,349,722	36,988	394,249,232	23,829,513	33,325	1,002	6.04
East York	823,389,678	42,155,668	24,948	229,894,303	12,746,187	22,322	858	5.54
Brantford	754,371,252	39,674,140	28,851	254,605,623	14,452,581	26,230	821	5.68
Peterborough	711,756,265	35,956,071	25,978	303,127,325	16,069,731	22,664	1,139	5.30
Kingston	692,323,424	35,654,640	24,454	222,608,047	12,544,610	20,361	914	5.64
Gloucester	690,736,951	37,736,683	31,042	341,464,210	19,571,958	27,967	1,031	5.73
Niagara Falls	670,453,954	36,303,034	28,571	223,423,936	13,791,050	25,382	743	6.17
Barrie	636,883,096	34,261,387	21,059	206,917,172	12,127,170	18,172	979	5.86
North Bay	532,620,872	30,257,000	20,916	225,362,953	13,818,033	18,301	1,042	6.13
Sarnia	519,273,000	26,658,953	17,900	148,868,310	9,003,387	15,922	779	6.05
Richmond Hill	507,930,144	29,904,125	21,529	200,839,706	12,190,797	18,783	943	6.07
Pickering	479,272,345	26,472,991	20,572	247,364,320	14,206,261	18,867	1,137	5.74
Belleville	474,852,306	24,902,769	14,431	137,770,289	7,963,482	12,221	944	5.78
Whitby	467,773,551	24,494,136	16,669	195,393,033	11,117,160	15,116	1,114	5.69
Chatham	417,346,518	22,710,984	15,744	126,301,606	7,733,118	13,716	779	6.12
Stoney Creek	395,037,101	21,336,856	15,270	152,718,644	9,096,791	13,598	955	5.96
Milton	393,692,196	21,449,913	10,542	133,171,843	7,817,914	8,795	1,268	5.87
Total	71,445,970,889	3,662,819,263	2,050,859	19,284,761,508	1,105,228,978	1,806,680	902	5.73

SALES, REVENUE AND CUSTOMERS ELECTRICAL UTILITIES December 31, 1988

GENERAL SERVICE (under 5,000 kW)					GENERAL SERVICE (over 5,000 kW)				STREET LIGHTING	
Sales	Revenue	Customers	Mthly. Use per Cust.	Rev. per kW.h	Sales	Revenue	Customers	Rev. per kW.h	Sales	Revenue
kW.h	$		kW.h	¢	kW.h	$		¢	kW.h	$
5,817,681,006	317,397,690	32,279	15,040	5.46	1,807,821,637	83,575,717	31	4.62	65,539,133	3,007,617
1,475,528,880	68,756,459	11,695	10,605	4.66	3,781,488,478	149,251,646	15	3.95	30,819,240	1,331,223
3,827,387,402	194,762,167	16,878	19,162	5.09	213,673,104	8,931,365	4	4.18	40,066,200	2,064,516
3,107,046,377	152,148,952	15,486	17,772	4.90	689,892,839	27,662,042	8	4.01	26,476,200	1,297,331
2,636,680,512	124,793,566	15,413	14,448	4.73	509,013,655	23,096,907	13	4.54	25,616,520	1,245,958
2,664,493,262	136,063,433	15,596	14,697	5.11	396,046,570	16,146,244	7	4.08	35,616,960	1,752,156
2,567,772,625	121,846,778	8,487	25,489	4.75	186,819,223	7,974,592	4	4.27	30,183,120	1,380,882
1,209,380,895	61,673,041	7,824	12,952	5.10	881,531,380	37,340,210	7	4.24	13,819,680	700,964
1,505,211,890	72,984,475	10,466	12,224	4.85	276,533,737	11,808,957	7	4.27	23,686,920	1,146,186
1,193,707,184	63,254,439	6,645	15,587	5.30	235,738,565	10,087,392	4	4.28	15,795,000	798,092
957,674,896	47,665,216	6,630	12,259	4.98	246,463,765	11,393,427	4	4.62	17,850,600	879,644
533,536,273	27,071,701	5,104	8,816	5.07	852,360,711	36,254,382	6	4.25	13,459,680	657,274
564,867,756	27,669,504	3,653	13,396	4.90	437,198,480	17,270,377	3	3.95	8,333,280	405,049
731,146,000	38,899,820	5,881	10,723	5.32	26,436,914	1,068,512	1	4.04	10,465,200	544,490
470,170,763	22,522,149	4,165	9,561	4.79	167,871,839	7,627,353	4	4.54	9,963,720	469,402
737,096,665	36,203,733	4,054	15,558	4.91	—	—	—	—	10,759,680	530,516
783,921,057	41,176,281	5,975	11,888	5.25	28,509,620	1,334,002	1	4.68	4,757,040	242,608
691,018,737	34,207,331	4,800	12,226	4.95	25,556,257	1,365,162	1	5.34	13,754,160	670,130
585,505,418	28,522,642	3,032	16,462	4.87	177,187,242	7,564,872	3	4.27	8,519,040	413,172
584,538,716	30,118,425	4,927	10,178	5.15	55,523,243	2,490,060	1	4.48	7,007,760	354,663
489,844,570	24,128,228	3,555	11,794	4.93	66,954,400	2,578,845	1	3.85	5,573,880	279,155
490,086,996	24,951,833	4,057	10,177	5.09	161,972,870	6,419,212	2	3.96	5,245,920	264,186
621,037,409	31,952,460	3,727	14,218	5.15	8,016,000	440,757	1	5.50	7,669,800	386,697
426,017,657	23,852,442	3,663	9,603	5.60	—	—	—	—	8,385,840	460,767
558,452,255	27,528,241	2,625	17,675	4.93	28,405,080	1,242,426	1	4.37	6,638,040	318,987
491,437,029	23,909,396	2,621	15,873	4.87	—	—	—	—	8,328,600	402,572
362,052,620	17,517,893	3,313	9,298	4.84	39,588,000	1,766,340	1	4.46	6,988,320	329,422
435,297,439	21,556,921	4,092	8,897	4.95	28,709,058	1,051,680	1	3.66	5,708,880	282,588
344,587,701	17,019,109	3,075	9,734	4.94	—	—	—	—	4,685,040	228,783
400,173,570	20,047,732	3,188	10,573	5.01	38,890,368	1,541,618	1	3.96	7,966,080	391,002
386,053,276	19,259,781	2,886	11,494	4.99	40,215,448	1,850,341	1	4.60	3,697,200	184,660
303,743,239	15,775,391	2,615	9,769	5.19	—	—	—	—	3,514,680	181,200
231,990,530	12,061,961	1,976	9,833	5.20	132,053,320	5,107,983	2	3.87	6,360,840	321,668
302,525,278	16,229,236	2,746	9,813	5.36	—	—	—	—	4,565,160	236,622
228,191,745	11,721,413	1,705	11,885	5.14	—	—	—	—	3,716,280	189,322
332,768,497	16,230,929	2,210	12,402	4.88	—	—	—	—	4,313,520	211,730
267,051,078	12,831,394	1,553	14,846	4.80	—	—	—	—	5,329,440	257,213
286,674,872	14,531,071	2,028	12,072	5.07	—	—	—	—	4,370,040	219,350
238,454,937	11,944,778	1,672	12,109	5.01	—	—	—	—	3,863,520	188,984
258,202,313	13,218,749	1,747	12,295	5.12	—	—	—	—	2,318,040	117,643
40,099,009,325	2,024,006,760	244,044	13,982	5.05	11,540,471,803	484,242,421	135	4.20	521,728,253	25,344,424

MUNICIPAL UTILITY ELECTRICITY

For the Year Ended

MUNICIPALITY	TOTAL SALES	TOTAL REVENUE	TOTAL CUSTOMERS	RESIDENTIAL SERVICE				
				Sales	Revenue	Customers	Mthly. Use per Cust.	Rev. per kW.h
	kW.h	$		kW.h	$		kW.h	¢
Ailsa Craig	6,916,144	369,300	315	3,630,534	195,196	261	1,173	5.38
Ajax	333,821,529	18,193,888	15,605	127,697,963	7,524,525	14,204	781	5.89
Alexandria	50,288,926	2,799,904	1,711	19,509,747	1,138,443	1,429	1,159	5.84
Alfred	14,009,897	789,441	493	7,963,555	448,334	420	1,588	5.63
Alliston	48,963,445	2,826,734	2,127	18,201,628	1,102,060	1,768	881	6.05
Almonte	31,183,307	1,895,248	1,843	21,062,340	1,276,539	1,622	1,109	6.06
Alvinston	5,661,029	312,789	372	2,660,460	153,327	308	727	5.76
Amherstburg	83,485,662	4,609,875	2,819	37,651,560	2,157,660	2,452	1,300	5.73
Ancaster	33,368,820	1,940,899	1,789	24,703,075	1,454,037	1,637	1,282	5.89
Apple Hill	1,676,420	97,462	116	1,237,950	71,729	98	1,021	5.79
Arkona	3,322,630	181,387	218	2,414,930	131,192	185	1,088	5.43
Arnprior	120,464,584	5,900,282	2,991	30,240,363	1,702,766	2,545	1,008	5.63
Arthur	23,164,633	1,218,787	820	8,308,110	473,113	665	1,055	5.69
Atikokan Twp.	53,081,492	2,897,958	1,936	14,693,971	961,811	1,595	765	6.55
Aurora	222,771,107	12,305,124	8,809	88,625,047	5,204,130	7,790	986	5.87
Avonmore	1,911,990	117,704	148	1,401,050	86,906	130	898	6.20
Aylmer	56,708,511	3,062,806	2,370	29,986,798	1,612,727	2,057	1,210	5.38
Bancroft	29,732,682	1,661,500	1,118	11,394,710	659,371	855	1,139	5.79
Barrie	636,883,096	34,261,387	21,059	206,917,172	12,127,170	18,172	979	5.86
Barry's Bay	11,249,485	659,476	583	4,935,803	295,458	453	904	5.99
Bath	8,102,288	471,167	459	5,458,289	311,407	410	1,109	5.71
Beachburg	5,712,850	344,487	336	4,257,500	251,823	292	1,223	5.91
Beeton	13,577,854	745,268	853	8,438,589	513,036	747	955	6.08
Belle River	27,955,710	1,604,034	1,496	17,727,150	1,056,431	1,347	1,112	5.96
Belleville	474,852,306	24,902,769	14,431	137,770,289	7,963,482	12,221	944	5.78
Belmont	8,509,812	473,371	453	6,071,996	337,655	402	1,332	5.56
Blandford Blenheim	19,775,287	937,781	731	9,335,296	534,874	592	1,372	5.73
Blenheim	46,350,749	2,424,725	1,735	15,436,845	852,247	1,485	884	5.52
Bloomfield	8,158,726	436,366	347	3,452,301	196,498	272	1,069	5.69
Blyth	11,632,848	628,130	429	5,007,469	276,139	353	1,185	5.51
Bobcaygeon	26,885,318	1,652,026	1,332	15,179,696	914,071	1,053	1,240	6.02
Bothwell	7,923,245	452,760	417	4,111,135	237,755	328	1,048	5.78
Bracebridge	40,772,416	2,274,557	1,953	18,893,625	1,072,578	1,524	1,042	5.68
Bradford	60,828,770	3,521,981	3,821	33,558,985	2,025,976	3,440	871	6.04
Brampton	2,049,238,203	109,667,441	58,400	603,997,454	34,883,865	51,751	998	5.78
Brantford	754,371,252	39,674,140	28,851	254,605,623	14,452,581	26,230	821	5.68
Brantford Twp.	115,207,446	6,120,500	2,680	28,278,387	1,662,453	1,749	1,357	5.88
Brechin	2,899,638	163,743	126	1,223,044	68,174	88	1,158	5.57
Brighton	34,310,641	2,046,062	1,779	21,203,743	1,270,085	1,554	1,157	5.99
Brock	46,131,820	2,644,806	2,159	26,646,122	1,519,201	1,833	1,222	5.70

SALES, REVENUE AND CUSTOMERS

December 31, 1988

GENERAL SERVICE (under 5,000 kW)					GENERAL SERVICE (over 5,000 kW)				STREET LIGHTING	
Sales	Revenue	Customers	Mthly. Use per Cust.	Rev. per kW.h	Sales	Revenue	Customers	Rev. per kW.h	Sales	Revenue
kW.h	$		kW.h	¢	kW.h	$		¢	kW.h	$
3,134,410	155,444	54	4,837	4.96	—	—	—	—	151,200	7,160
203,341,486	10,109,586	1,401	12,818	4.97	—	—	—	—	2,782,080	137,709
30,316,939	1,575,994	282	9,323	5.20	—	—	—	—	462,240	23,468
5,866,702	311,144	73	6,697	5.30	—	—	—	—	179,640	8,994
30,221,457	1,632,663	359	7,074	5.40	—	—	—	—	540,360	28,031
9,758,447	542,818	221	3,747	5.56	—	—	—	—	362,520	18,891
2,849,009	148,267	64	3,653	5.20	—	—	—	—	151,560	6,695
44,985,582	2,366,705	367	10,413	5.26	—	—	—	—	848,520	43,093
8,121,425	431,696	152	4,604	5.32	—	—	—	—	544,320	27,146
414,350	23,350	18	2,031	5.64	—	—	—	—	24,120	1,161
795,380	43,938	33	1,949	5.52	—	—	—	—	112,320	5,457
89,575,861	4,047,007	446	17,689	4.52	—	—	—	—	648,360	31,535
14,683,363	720,249	155	8,103	4.91	—	—	—	—	173,160	8,335
37,639,081	1,845,743	341	9,335	4.90	—	—	—	—	748,440	38,127
132,348,940	6,661,121	1,019	11,585	5.03	—	—	—	—	1,797,120	89,398
448,300	27,280	18	2,075	6.09	—	—	—	—	62,640	3,299
26,259,833	1,387,674	313	6,817	5.28	—	—	—	—	461,880	23,225
18,012,532	958,514	263	5,773	5.32	—	—	—	—	325,440	16,230
386,053,276	19,259,781	2,886	11,494	4.99	40,215,448	1,850,341	1	4.60	3,697,200	184,660
6,064,562	339,847	130	4,109	5.60	—	—	—	—	249,120	12,565
2,485,239	137,793	49	4,227	5.54	—	—	—	—	158,760	8,006
1,363,550	78,963	44	2,582	5.79	—	—	—	—	91,800	4,718
4,839,025	274,654	106	4,033	5.68	—	—	—	—	300,240	14,979
9,748,320	524,123	149	5,380	5.38	—	—	—	—	480,240	24,032
332,768,497	16,230,929	2,210	12,402	4.88	—	—	—	—	4,313,520	211,730
2,313,256	121,176	51	4,102	5.24	—	—	—	—	124,560	6,140
10,235,871	518,666	139	6,366	5.07	—	—	—	—	204,120	10,182
30,409,904	1,517,039	250	10,137	4.99	—	—	—	—	504,000	23,939
4,607,065	242,150	75	5,188	5.26	—	—	—	—	99,360	4,941
6,419,099	336,370	76	6,687	5.24	—	—	—	—	206,280	10,492
11,383,782	667,000	279	3,501	5.86	—	—	—	—	321,840	16,955
3,637,150	205,958	89	3,331	5.66	—	—	—	—	174,960	8,647
21,197,311	1,119,738	429	4,267	5.28	—	—	—	—	681,480	33,539
26,336,305	1,384,636	381	5,948	5.26	—	—	—	—	933,480	46,127
1,193,707,184	63,254,439	6,645	15,587	5.30	235,738,565	10,087,392	4	4.28	15,795,000	798,092
491,437,029	23,909,396	2,621	15,873	4.87	—	—	—	—	8,328,600	402,572
50,670,867	2,866,087	930	4,595	5.66	35,882,352	1,520,424	1	4.24	375,840	19,154
1,642,034	88,775	38	3,601	5.41	—	—	—	—	34,560	1,723
12,535,938	692,086	225	4,859	5.52	—	—	—	—	570,960	29,634
18,965,138	1,031,637	326	4,878	5.44	—	—	—	—	520,560	26,604

MUNICIPAL UTILITY ELECTRICITY

For the Year Ended

MUNICIPALITY	TOTAL SALES	TOTAL REVENUE	TOTAL CUSTOMERS	RESIDENTIAL SERVICE				
				Sales	Revenue	Customers	Mthly. Use per Cust.	Rev. per kW.h
	kW.h	$		kW.h	$		kW.h	¢
Brockville	288,084,411	15,208,407	8,576	84,132,014	5,005,948	7,426	946	5.95
Brussels	9,742,395	548,440	466	5,583,374	320,726	380	1,234	5.74
Burford	9,397,978	533,472	471	4,995,806	288,139	355	1,173	5.77
Burk's Falls	11,675,950	674,729	475	4,581,227	265,824	366	1,046	5.80
Burlington	1,172,687,654	61,463,885	40,552	424,831,309	24,613,983	36,498	994	5.79
Cache Bay	4,987,727	296,301	270	4,329,019	249,644	247	1,466	5.77
Caledon	68,500,158	3,884,985	2,430	23,041,150	1,393,678	1,976	972	6.05
Cambridge N. Dumfries	924,894,140	50,312,837	31,005	288,170,931	16,916,887	27,277	897	5.87
Campbellford	43,219,786	2,066,354	1,720	18,557,005	907,319	1,423	1,098	4.89
Capreol	26,623,871	1,506,225	1,428	17,590,366	1,032,672	1,317	1,125	5.87
Cardinal	11,502,133	623,739	732	6,093,020	346,820	663	768	5.69
Carleton Place	56,534,997	3,308,004	3,051	31,680,907	1,909,123	2,746	975	6.03
Casselman	22,644,618	1,315,043	895	12,421,674	734,800	775	1,353	5.92
Chalk River	6,868,475	388,762	373	4,921,120	281,762	340	1,217	5.73
Chapleau Twp	32,441,310	1,953,340	1,366	17,247,917	1,087,943	1,166	1,249	6.31
Chatham	417,346,518	22,710,984	15,744	126,301,606	7,733,118	13,716	779	6.12
Chatsworth	3,987,935	235,238	207	2,378,600	136,302	162	1,247	5.73
Chesley	17,995,358	1,020,375	894	10,743,323	622,174	756	1,192	5.79
Chesterville	24,467,641	1,321,751	699	8,705,465	501,861	598	1,234	5.76
Clifford	6,407,179	347,021	329	3,836,769	205,021	256	1,269	5.34
Clinton	27,419,270	1,573,026	1,485	13,695,010	806,508	1,245	920	5.89
Cobden	8,870,401	506,032	534	5,400,854	311,037	454	991	5.76
Cobourg	189,999,471	8,977,147	5,646	51,637,858	2,691,223	4,736	923	5.21
Cochrane	56,550,729	3,046,170	2,211	18,731,518	1,142,420	1,894	831	6.10
Colborne	18,281,604	1,020,808	878	11,167,080	647,706	761	1,241	5.80
Coldwater	11,598,714	696,800	552	6,569,680	379,946	449	1,264	5.78
Collingwood	226,277,369	11,197,410	6,562	64,911,630	3,560,424	5,620	989	5.49
Comber	6,162,219	350,354	289	2,686,756	156,865	240	945	5.84
Cookstown	8,318,012	481,413	452	5,931,401	330,898	380	1,315	5.58
Cottam	5,962,094	372,681	410	4,648,605	272,319	361	1,107	5.86
Creemore	12,128,400	701,233	576	7,877,600	450,532	504	1,324	5.72
Dashwood	3,491,280	199,917	209	2,575,820	144,294	161	1,333	5.60
Deep River	50,508,810	2,986,639	1,805	29,489,946	1,773,384	1,630	1,506	6.01
Delaware	4,005,078	241,949	257	3,128,461	179,368	231	1,253	5.73
Delhi	31,368,449	1,906,613	1,923	13,488,379	893,653	1,607	703	6.63
Deseronto	15,070,820	905,815	731	8,162,750	506,154	645	1,073	6.20
Drayton	7,992,322	433,792	351	3,272,259	178,820	279	981	5.46
Dresden	31,659,894	1,764,667	1,122	9,867,356	604,000	926	895	6.12
Dryden	61,890,627	3,604,690	2,908	23,076,710	1,542,316	2,458	788	6.68
Dublin	2,974,184	174,312	132	1,110,900	64,675	95	974	5.82

SALES, REVENUE AND CUSTOMERS

December 31, 1988

GENERAL SERVICE (under 5,000 kW)					GENERAL SERVICE (over 5,000 kW)				STREET LIGHTING	
Sales	Revenue	Customers	Mthly. Use per Cust.	Rev. per kW.h	Sales	Revenue	Customers	Rev. per kW.h	Sales	Revenue
kW.h	$		kW.h	¢	kW.h	$		¢	kW.h	$
201,525,997	9,866,285	1,150	14,603	4.90	—	—	—	—	2,426,400	120,979
3,995,221	218,838	86	3,827	5.48	—	—	—	—	163,800	8,376
4,153,772	228,298	116	3,010	5.50	—	—	—	—	248,400	12,196
6,953,963	386,003	109	5,366	5.55	—	—	—	—	140,760	7,131
737,096,665	36,203,733	4,054	15,558	4.91	—	—	—	—	10,759,680	530,516
547,828	32,379	23	1,902	5.91	—	—	—	—	110,880	5,635
44,876,888	2,422,645	454	8,292	5.40	—	—	—	—	582,120	29,155
621,037,409	31,952,460	3,727	14,218	5.15	8,016,000	440,757	1	5.50	7,669,800	386,697
24,171,381	1,079,988	297	6,805	4.47	—	—	—	—	491,400	21,495
8,479,105	434,684	111	6,309	5.13	—	—	—	—	554,400	27,441
5,176,553	257,853	69	6,344	4.98	—	—	—	—	232,560	11,556
24,110,690	1,273,075	305	6,742	5.28	—	—	—	—	743,400	37,806
10,051,944	545,177	120	6,810	5.42	—	—	—	—	171,000	8,833
1,821,715	98,295	33	4,600	5.40	—	—	—	—	125,640	6,172
14,820,433	803,681	200	6,206	5.42	—	—	—	—	372,960	18,946
286,674,872	14,531,071	2,028	12,072	5.07	—	—	—	—	4,370,040	219,350
1,491,975	85,823	45	2,763	5.75	—	—	—	—	117,360	6,083
6,961,875	379,591	138	4,266	5.45	—	—	—	—	290,160	14,566
15,554,096	787,127	101	12,584	5.06	—	—	—	—	208,080	10,616
2,387,170	129,352	73	2,763	5.42	—	—	—	—	183,240	8,648
13,167,700	705,084	240	4,669	5.35	—	—	—	—	556,560	27,834
3,278,747	185,174	80	3,459	5.65	—	—	—	—	190,800	9,475
137,185,493	6,247,488	910	12,816	4.55	—	—	—	—	1,176,120	54,392
37,305,851	1,851,812	317	9,964	4.96	—	—	—	—	513,360	25,076
6,684,684	348,418	117	5,019	5.21	—	—	—	—	429,840	21,403
4,895,114	280,446	103	3,960	5.73	—	—	—	—	133,920	6,802
120,186,062	5,622,631	940	11,055	4.68	40,012,197	1,669,675	2	4.17	1,167,480	55,188
3,330,743	185,103	49	5,665	5.56	—	—	—	—	144,720	7,186
2,262,771	127,510	72	2,694	5.64	—	—	—	—	123,840	6,303
1,192,889	75,889	49	1,988	6.36	—	6,273	—	—	120,600	
4,121,200	220,601	72	4,579	5.35	—	—	—	—	129,600	6,597
847,420	48,498	48	1,503	5.72	—	—	—	—	68,040	3,425
20,263,224	1,119,535	175	9,761	5.52	—	—	—	—	755,640	39,971
804,257	46,653	26	2,681	5.80	—	—	—	—	72,360	3,728
17,286,790	977,851	316	4,588	5.66	—	—	—	—	593,280	31,234
6,597,030	368,817	86	6,704	5.59	—	—	—	—	311,040	16,527
4,604,143	240,346	72	5,404	5.22	—	—	—	—	115,920	5,626
21,403,738	1,131,980	196	9,147	5.29	—	—	—	—	388,800	19,687
37,617,997	1,943,779	450	7,125	5.17	—	—	—	—	1,195,920	58,633
1,810,724	105,663	37	4,191	5.84	—	—	—	—	52,560	2,724

MUNICIPAL UTILITY ELECTRICITY

For the Year Ended

MUNICIPALITY	TOTAL SALES	TOTAL REVENUE	TOTAL CUSTOMERS	RESIDENTIAL SERVICE				
				Sales	Revenue	Customers	Mthly. Use per Cust.	Rev. per kW.h
	kW.h	$		kW.h	$		kW.h	¢
Dundalk	18,283,640	1,016,949	680	9,716,450	529,200	553	1,475	5.45
Dundas	137,859,419	7,682,330	7,247	74,293,940	4,373,384	6,508	951	5.89
Dunnville	45,771,366	2,423,688	2,248	15,883,235	1,047,665	1,868	704	6.60
Durham	20,196,867	1,209,386	1,102	9,331,873	600,393	934	841	6.43
Dutton	6,639,055	394,545	474	3,546,967	217,387	387	770	6.13
East York	823,389,678	42,155,668	24,948	229,894,303	12,746,187	22,322	858	5.54
East Zorra Tavistock	22,559,366	1,198,287	787	10,355,050	575,712	676	1,305	5.56
Eganville	10,856,553	630,612	648	5,955,746	338,504	510	969	5.68
Elmvale	17,261,576	987,536	727	7,451,790	426,475	613	1,060	5.72
Elmwood	2,197,670	129,826	177	1,718,600	102,365	148	1,009	5.96
Elora	25,715,772	1,333,153	1,226	14,883,829	846,144	1,042	1,217	5.68
Embrun	27,199,615	1,607,393	1,046	17,320,312	1,008,720	915	1,642	5.82
Erieau	5,438,352	302,056	388	3,782,144	208,768	325	979	5.52
Erin	52,060,191	2,354,098	961	11,916,289	656,385	819	1,241	5.51
Espanola	46,957,695	2,730,708	2,232	26,866,395	1,565,934	1,946	1,135	5.83
Essex	49,119,337	2,732,587	2,334	24,601,988	1,430,401	2,062	989	5.81
Etobicoke	3,633,377,621	181,054,315	92,910	848,602,653	47,850,242	84,419	838	5.64
Exeter	43,190,699	2,481,189	1,929	20,508,811	1,227,688	1,622	1,072	5.99
Fenelon Falls	22,853,590	1,269,804	1,113	13,594,266	770,563	925	1,242	5.67
Fergus	109,196,158	5,577,993	2,579	24,886,876	1,461,177	2,212	959	5.87
Finch	4,168,270	251,359	231	2,399,742	143,481	185	1,099	5.98
Flamborough	23,021,655	1,256,822	1,099	12,497,906	699,831	917	1,135	5.60
Flesherton	6,884,192	366,169	345	3,701,450	192,935	275	1,130	5.21
Forest	26,771,865	1,539,623	1,228	13,167,868	781,115	1,024	1,092	5.93
Fort Frances	88,704,816	4,184,053	3,664	51,852,526	2,464,779	3,197	1,357	4.75
Frankford	16,877,952	938,000	867	11,451,098	641,714	762	1,262	5.60
Georgina	28,863,973	1,590,332	1,287	16,011,165	870,562	1,080	1,270	5.44
Glencoe	17,313,118	1,027,901	867	6,580,802	402,724	697	810	6.12
Gloucester	690,736,951	37,736,683	31,042	341,464,210	19,571,958	27,967	1,031	5.73
Goderich	113,010,681	5,672,861	3,364	33,812,996	1,973,530	2,865	1,004	5.84
Goulbourn	27,488,370	1,592,332	1,194	19,424,866	1,124,623	1,054	1,545	5.79
Grand Bend	13,561,023	873,582	1,008	6,431,705	436,019	779	695	6.78
Grand Valley	10,685,933	658,062	531	6,830,298	401,982	448	1,315	5.89
Granton	2,742,289	162,319	134	1,586,000	79,338	112	1,180	5.00
Gravenhurst	42,594,012	2,393,801	2,104	20,813,099	1,209,210	1,734	1,012	5.81
Grimsby	120,303,795	7,039,773	6,698	62,820,998	3,912,850	5,985	887	6.23
Guelph	1,060,740,996	54,473,069	28,654	289,529,296	17,264,704	25,619	956	5.96
Haldimand	51,423,715	2,893,359	3,372	27,574,161	1,603,388	2,859	808	5.81
Halton Hills	342,788,787	19,157,961	12,150	151,328,654	9,023,405	10,755	1,179	5.96
Hamilton	6,223,605,504	277,628,898	124,412	935,771,906	57,793,078	112,702	697	6.18

SALES, REVENUE AND CUSTOMERS

December 31, 1988

General Service (under 5,000 kW)					General Service (over 5,000 kW)				Street Lighting	
Sales	Revenue	Customers	Mthly. Use per Cust.	Rev. per kW.h	Sales	Revenue	Customers	Rev. per kW.h	Sales	Revenue
kW.h	$		kW.h	¢	kW.h	$		¢	kW.h	$
8,405,550	445,450	127	5,604	5.30	—	—	—	—	161,640	8,022
60,937,515	3,143,570	739	6,881	5.16	—	—	—	—	2,627,964	130,376
29,207,011	1,513,952	380	6,687	5.18	—	—	—	—	681,120	33,093
10,554,314	584,488	168	5,396	5.54	—	—	—	—	310,680	15,898
2,939,808	169,410	87	2,816	5.76	—	—	—	—	152,280	7,648
558,452,255	27,528,241	2,625	17,675	4.93	28,405,080	1,242,426	1	4.37	6,638,040	318,987
11,968,156	596,911	111	8,905	4.99	—	—	—	—	236,160	11,664
4,659,247	265,361	138	2,898	5.70	—	—	—	—	241,560	12,366
9,600,626	512,018	114	6,723	5.33	—	—	—	—	209,160	10,681
422,190	25,262	29	1,257	5.98	—	—	—	—	56,880	2,830
10,589,663	566,197	184	5,014	5.35	—	—	—	—	242,280	11,812
9,554,223	537,144	131	6,220	5.62	—	—	—	—	325,080	17,062
1,538,488	86,046	63	2,035	5.59	—	—	—	—	117,720	5,828
39,925,022	1,675,599	142	23,430	4.20	—	—	—	—	218,880	10,535
19,685,580	1,040,801	286	5,965	5.29	—	—	—	—	405,720	20,135
23,914,349	1,225,008	272	7,247	5.12	—	—	—	—	603,000	29,543
2,567,772,625	121,846,778	8,487	25,489	4.75	186,819,223	7,974,592	4	4.27	30,183,120	1,380,882
22,088,968	1,193,994	307	6,075	5.41	—	—	—	—	592,920	29,953
8,964,484	480,471	188	3,995	5.36	—	—	—	—	294,840	14,632
62,932,022	3,017,006	367	14,731	4.79	20,730,700	950,889		4.59	646,560	31,421
1,677,448	98,122	46	2,974	5.85	—	—	—	—	91,080	4,654
10,121,989	528,362	182	4,609	5.22	—	—	—	—	401,760	19,983
3,046,302	159,402	70	3,627	5.23	—	—	—	—	136,440	6,506
13,157,237	717,186	204	5,401	5.45	—	—	—	—	446,760	22,422
35,609,570	1,655,265	467	6,409	4.65	—	—	—	—	1,242,720	52,211
5,256,934	278,051	105	4,172	5.29	—	—	—	—	169,920	8,339
12,548,608	663,874	207	5,101	5.29	—	—	—	—	304,200	15,106
10,447,196	585,942	170	5,182	5.61	—	—	—	—	285,120	14,235
344,587,701	17,019,109	3,075	9,734	4.94	—	—	—	—	4,685,040	228,783
47,854,429	2,400,844	498	7,109	5.02	30,343,896	1,345,021	1	4.43	999,360	48,466
7,725,464	432,314	140	4,699	5.60	—	—	—	—	338,040	17,305
6,829,438	410,237	229	2,518	6.01	—	—	—	—	299,880	15,826
3,747,635	210,678	83	3,953	5.62	—	—	—	—	108,000	5,628
1,117,769	74,237	22	4,234	6.64	—	—	—	—	38,520	1,744
21,105,553	1,106,559	370	4,792	5.24	—	—	—	—	675,360	32,743
55,454,917	2,949,339	713	6,659	5.32	—	—	—	—	2,027,880	103,808
585,505,418	28,522,642	3,032	16,462	4.87	177,187,242	7,564,872	3	4.27	8,519,040	413,172
22,809,514	1,196,174	513	3,817	5.24	—	—	—	—	1,040,040	49,717
189,394,813	9,966,914	1,395	11,470	5.26	—	—	—	—	2,065,320	105,442
1,475,528,880	68,756,459	11,695	10,605	4.66	3,781,488,478	149,231,646	15	3.95	30,819,240	1,331,223

MUNICIPAL UTILITY ELECTRICITY

For the Year Ended

MUNICIPALITY	TOTAL SALES	TOTAL REVENUE	TOTAL CUSTOMERS	RESIDENTIAL SERVICE				
				Sales	Revenue	Customers	Mthly. Use per Cust.	Rev. per kW.h
	kW.h	$		kW.h	$		kW.h	¢
Hanover	71,410,676	3,988,380	2,719	24,424,760	1,468,317	2,285	897	6.01
Harriston	19,809,735	1,116,964	892	8,552,434	520,757	744	966	6.09
Harrow	23,789,621	1,431,634	1,014	11,940,756	711,177	836	1,200	5.96
Hastings	10,458,820	598,173	593	6,484,017	372,410	483	1,133	5.74
Havelock	12,045,660	690,511	620	7,282,450	415,155	506	1,199	5.70
Hawkesbury	192,571,361	9,748,156	4,124	51,473,022	2,826,850	3,539	1,205	5.49
Hearst	98,110,262	5,003,545	2,320	27,742,511	1,580,849	1,990	1,177	5.70
Hensall	15,656,098	874,175	483	5,112,510	281,524	386	1,112	5.51
Holstein	1,524,890	90,517	114	1,090,050	63,493	90	1,009	5.82
Huntsville	48,322,491	2,629,990	1,802	15,492,656	913,595	1,393	949	5.90
Ingersoll	116,269,788	6,341,284	3,820	29,698,983	1,839,355	3,341	780	6.19
Iroquois	23,790,295	1,208,085	523	5,773,116	332,443	440	1,096	5.76
Iroquois Falls	24,472,716	1,444,381	1,834	14,154,381	894,388	1,665	709	6.32
Kanata	288,150,277	15,669,577	11,162	120,777,173	7,226,619	10,460	999	5.98
Kapuskasing	51,022,356	2,871,089	2,605	21,985,735	1,324,638	2,190	837	6.02
Kemptville	31,179,161	1,780,982	1,201	15,427,086	919,573	1,010	1,269	5.96
Kenora	108,644,171	5,752,133	5,308	45,918,529	2,645,725	4,511	859	5.76
Killaloe Stn	4,561,985	292,061	349	2,854,294	184,442	291	823	6.46
Kincardine	65,391,534	3,665,215	2,770	41,313,256	2,323,059	2,354	1,474	5.62
Kingston	692,323,424	35,654,640	24,454	222,608,047	12,544,610	20,361	914	5.64
Kingsville	45,251,944	2,621,190	2,333	24,186,131	1,451,962	1,987	1,026	6.00
Kirkfield	2,114,717	121,770	129	1,454,991	80,045	98	1,263	5.50
Kitchener Wilmot	1,787,288,165	91,622,726	58,249	565,298,904	31,227,439	51,615	932	5.52
L'Orignal	18,171,329	1,043,870	820	13,220,438	750,840	731	1,526	5.68
Lakefield	30,098,797	1,783,311	1,213	15,921,588	959,982	1,029	1,310	6.03
Lanark	7,199,222	457,278	410	3,946,189	242,558	325	1,024	6.15
Lancaster	7,990,449	460,998	358	4,632,103	267,102	278	1,394	5.77
Larder Lake Twp.	8,761,424	530,931	527	6,525,170	390,961	460	1,192	5.99
Latchford	3,666,608	201,384	211	2,264,120	126,369	170	1,110	5.58
Leamington	129,982,607	6,586,365	4,708	39,593,051	2,271,374	3,998	836	5.74
Lincoln	30,484,705	1,786,443	1,915	16,192,456	978,965	1,735	789	6.05
Lindsay	200,025,335	10,652,982	6,229	62,155,367	3,638,617	5,358	980	5.85
Listowel	64,911,500	3,630,581	2,139	21,304,860	1,299,057	1,858	966	6.10
London	2,712,163,663	138,310,630	103,589	906,731,116	51,631,820	93,116	831	5.69
Lucan	13,420,767	778,008	668	8,856,184	513,545	572	1,292	5.80
Lucknow	11,072,335	636,217	555	6,142,815	349,104	462	1,115	5.68
Madoc	15,032,762	888,158	739	7,467,414	443,206	566	1,138	5.94
Magnetawan	2,285,220	141,731	159	1,309,950	80,482	125	888	6.14
Markdale	18,758,492	1,079,131	687	7,863,550	462,007	543	1,227	5.88
Markham	1,270,093,800	71,093,712	44,234	502,045,686	29,929,951	38,352	1,123	5.96

SALES, REVENUE AND CUSTOMERS

December 31, 1988

GENERAL SERVICE (under 5,000 kW)					GENERAL SERVICE (over 5,000 kW)				STREET LIGHTING	
Sales	Revenue	Customers	Mthly. Use per Cust.	Rev. per kW.h	Sales	Revenue	Customers	Rev. per kW.h	Sales	Revenue
kW.h	$		kW.h	¢	kW.h	$		¢	kW.h	$
46,374,996	2,426,483	434	9,051	5.23	—	—	—	—	610,920	30,786
10,939,781	565,062	148	6,244	5.17	—	—	—	—	317,520	16,145
11,601,545	677,773	178	5,401	5.84	—	—	—	—	247,320	12,684
3,813,163	206,817	110	2,942	5.42	.	—	—	—	161,640	8,064
4,633,610	255,128	114	3,510	5.51	—	—	—	—	129,600	6,518
139,896,299	6,561,902	585	20,240	4.69	—	—	—	—	1,202,040	59,503
69,503,751	3,344,168	330	17,551	4.81	—	—	—	—	864,000	40,950
10,390,588	578,684	97	9,020	5.57	—	—	—	—	153,000	7,667
406,400	23,335	24	1,472	5.74	—	—	—	—	28,440	1,462
32,486,035	1,652,265	409	6,751	5.09	—	—	—	—	343,800	16,957
82,584,885	4,097,127	478	14,519	4.96	2,376,000	124,497	1	5.24	1,609,920	79,548
17,837,179	868,131	83	17,909	4.87	—	—	—	—	180,000	9,060
9,773,295	491,320	169	4,819	5.03	—	—	—	—	545,040	25,377
165,595,424	8,127,083	702	21,036	4.91	—	—	—	—	1,777,680	91,455
28,139,861	1,461,989	415	5,651	5.20	—	—	—	—	896,760	43,887
15,379,835	831,286	191	6,928	5.41	—	—	—	—	372,240	19,440
60,729,802	2,987,206	797	6,358	4.92	—	—	—	—	1,995,840	94,466
1,593,571	96,743	58	2,290	6.07	—	—	—	—	114,120	6,109
23,245,238	1,241,065	416	4,771	5.34	—	—	—	—	833,040	41,535
435,297,439	21,556,921	4,092	8,897	4.95	28,709,058	1,051,680	1	3.66	5,708,880	282,588
20,433,293	1,108,330	346	4,950	5.42	—	—	—	—	632,520	31,898
609,326	35,378	31	1,638	5.81	—	—	—	—	50,400	2,570
957,674,896	47,665,216	6,630	12,259	4.98	246,463,765	11,393,427	4	4.62	17,850,600	879,644
4,700,331	255,836	89	4,352	5.44	—	—	—	—	250,560	12,746
13,745,209	756,789	184	6,294	5.51	—	—	—	—	432,000	22,808
3,080,953	195,676	85	3,021	6.35	—	—	—	—	172,080	9,044
3,228,746	176,749	80	3,363	5.47	—	—	—	—	129,600	6,475
2,137,614	124,355	67	2,582	5.82	—	—	—	—	98,640	5,069
1,296,648	65,522	41	2,635	5.05	—	—	—	—	105,840	5,160
89,079,876	4,160,907	710	10,635	4.67	—	—	—	—	1,309,680	61,295
13,850,169	758,767	180	6,750	5.48	—	—	—	—	442,080	22,396
136,481,808	6,700,297	871	13,381	4.91	—	—	—	—	1,388,160	68,414
42,993,920	2,258,888	281	12,750	5.25	—	—	—	—	612,720	31,636
1,505,211,890	72,984,475	10,466	12,224	4.85	276,533,737	11,808,957	7	4.27	23,686,920	1,146,186
4,337,783	241,201	96	3,846	5.56	—	—	—	—	226,800	11,462
4,735,120	265,117	93	4,243	5.60	—	—	—	—	194,400	9,758
7,284,908	416,156	173	3,469	5.71	—	—	—	—	280,440	14,616
897,150	53,47"	34	2,199	5.96	—	—	—	—	78,120	4,066
10,674,622	581,110	144	6,309	5.44	—	—	—	—	220,320	11,052
731,146,000	38,899,820	5,881	10,723	5.32	26,436,914	1,068,512	1	4.04	10,465,200	544,490

MUNICIPAL UTILITY ELECTRICITY

For the Year Ended

MUNICIPALITY	TOTAL SALES	TOTAL REVENUE	TOTAL CUSTOMERS	RESIDENTIAL SERVICE				
				Sales	Revenue	Customers	Mthly. Use per Cust.	Rev. per kW.h
	kW.h	$		kW.h	$		kW.h	¢
Marmora	14,073,025	779,965	693	7,949,977	453,930	551	1,209	5.71
Martintown	1,776,560	114,980	124	1,235,200	72,917	105	990	5.90
Massey	11,741,812	647,580	521	7,051,450	380,570	441	1,345	5.40
Maxville	8,054,042	439,001	373	4,054,339	218,880	289	1,165	5.40
McGarry Twp.	6,848,430	399,882	408	5,183,110	297,866	369	1,161	5.75
Meaford	40,600,217	2,128,316	2,129	19,190,227	1,038,376	1,822	898	5.41
Merlin	4,204,844	246,357	303	2,810,713	159,370	247	956	5.67
Midland	165,355,038	8,330,624	5,314	49,376,184	2,816,547	4,641	908	5.70
Mildmay	8,137,470	461,587	460	5,814,411	325,481	384	1,275	5.60
Millbrook	9,760,242	561,700	514	6,131,521	350,776	425	1,214	5.72
Milton	393,692,196	21,449,913	10,542	133,171,843	7,817,914	8,795	1,268	5.87
Milverton	11,948,840	668,618	585	6,731,800	362,556	479	1,179	5.39
Mississauga	4,907,590,055	243,910,995	114,080	1,084,174,639	60,528,259	98,586	950	5.58
Mitchell	34,040,472	1,966,679	1,356	14,245,718	873,816	1,169	1,031	6.13
Moorefield	3,547,647	205,828	184	2,075,412	120,291	149	1,169	5.80
Morrisburg	28,083,299	1,657,787	1,188	13,926,163	843,654	1,024	1,146	6.06
Mount Brydges	10,152,695	557,750	652	6,225,836	349,175	568	947	5.61
Mount Forest	37,375,859	2,028,159	1,907	18,373,471	1,012,689	1,611	981	5.51
Nanticoke	53,105,750	3,193,478	3,831	28,636,956	1,828,903	3,286	741	6.39
Napanee	61,876,208	3,322,381	2,347	17,755,976	1,058,220	1,866	810	5.96
Nepean	959,766,215	50,438,472	34,797	397,393,365	22,831,115	31,241	1,087	5.75
Neustadt	3,483,910	205,882	272	2,655,300	150,974	228	975	5.69
Newburgh	4,590,211	273,586	281	3,094,767	186,487	248	1,044	6.03
Newbury	3,359,506	181,374	179	1,408,160	80,229	144	815	5.70
Newcastle	167,224,683	8,548,519	6,636	83,564,457	4,744,855	6,009	1,218	5.68
Newmarket	353,058,979	18,840,524	13,576	143,152,585	8,096,991	11,941	1,024	5.66
Niagara Falls	670,453,954	36,303,034	28,571	223,423,936	13,791,050	25,382	743	6.17
Niagara On The Lake	117,667,637	7,123,070	5,513	49,456,213	3,214,333	4,260	974	6.50
Nickel Centre	14,533,405	864,664	907	9,272,578	558,303	832	929	6.02
Nipigon Twp.	17,864,780	1,049,277	943	7,276,260	472,473	769	796	6.49
Norfolk	4,869,986	286,722	445	2,782,495	161,471	323	734	5.80
North Bay	532,620,872	30,257,000	20,916	225,362,953	13,818,033	18,301	1,042	6.13
N. Dorchester Twp.	8,873,286	496,466	538	4,670,918	267,863	445	873	5.73
North York	5,596,837,714	293,647,957	143,472	1,515,711,008	84,089,909	126,590	998	5.55
Norwich	20,251,932	1,243,463	1,374	12,388,628	766,320	1,170	892	6.19
Norwood	11,449,341	685,305	627	7,141,108	421,377	537	1,144	5.90
Oakville	1,361,600,102	66,304,987	33,523	351,200,586	20,109,613	29,867	1,014	5.73
Oil Springs	4,101,780	240,469	343	2,377,650	141,475	259	771	5.95
Omemee	8,663,835	475,925	436	4,940,035	281,798	370	1,150	5.70
Orangeville	153,562,260	8,067,337	5,880	50,151,455	2,865,674	5,102	858	5.71

SALES, REVENUE AND CUSTOMERS

December 31, 1988

GENERAL SERVICE (under 5,000 kW)					GENERAL SERVICE (over 5,000 kW)				STREET LIGHTING	
Sales	Revenue	Custo-mers	Mthly. Use per Cust.	Rev. per kW.h	Sales	Revenue	Custo-mers	Rev. per kW.h	Sales	Revenue
kW.h	$		kW.h	¢	kW.h	$		¢	kW.h	$
5,818,488	301,356	142	3,439	5.18	—	—	—	—	304,560	14,909
494,200	30,391	19	2,168	6.15	—	—	—	—	47,160	2,498
4,480,122	237,222	80	4,667	5.29	—	—	—	—	210,240	10,506
3,830,143	203,934	84	3,846	5.32	—	—	—	—	169,560	8,388
1,479,920	80,595	39	3,245	5.45	—	—	—	—	185,400	9,176
20,636,710	1,001,143	307	5,584	4.85	—	—	—	—	773,280	35,738
1,299,811	74,738	56	2,083	5.75	—	—	—	—	94,320	4,699
114,839,094	5,309,900	673	15,047	4.62	—	—	—	—	1,139,760	52,833
2,116,779	120,747	76	2,262	5.70	—	—	—	—	206,280	10,227
3,494,441	193,070	89	3,272	5.53	—	—	—	—	134,280	6,806
258,202,313	13,218,749	1,747	12,295	5.12	—	—	—	—	2,318,040	117,643
4,978,000	278,165	106	3,914	5.59	—	—	—	—	239,040	11,897
3,107,046,377	152,148,952	15,486	17,772	4.90	689,892,839	27,662,042	8	4.01	26,476,200	1,297,331
19,427,914	1,042,206	187	8,612	5.36	—	—	—	—	366,840	18,957
1,384,395	77,545	35	3,296	5.60	—	—	—	—	87,840	4,492
13,749,976	773,303	164	6,861	5.62	—	—	—	—	407,160	21,209
3,770,979	195,316	84	3,786	5.18	—	—	—	—	155,880	7,459
18,609,268	974,076	296	5,239	5.23	—	—	—	—	393,120	19,244
23,286,194	1,301,721	545	3,567	5.59	—	—	—	—	1,182,600	59,362
43,467,912	2,196,456	481	7,858	5.05	—	—	—	—	652,320	32,283
489,844,570	24,128,228	3,555	11,794	4.93	66,954,400	2.578,845	1	3.85	5,573,880	279,155
733,570	45,731	44	1,491	6.23	—	—	—	—	95,040	4,708
1,409,044	78,546	33	3,262	5.57	—	—	—	—	86,400	4,331
1,876,106	95,699	35	4,467	5.10	—	—	—	—	75,240	3,646
81,526,506	4,111,355	627	10,958	5.04	—	—	—	—	2,133,720	103,968
207,062,754	10,402,900	1,635	11,263	5.02	—	—	—	—	2,843,640	141,637
400,173,570	20,047,732	3,188	10,573	5.01	38,890,368	1,541,618	1	3.96	7,966,080	391,002
67,181,824	3,771,035	1,253	4,533	5.61	—	—	—	—	1,029,600	53,302
4,860,507	268,108	75	5,260	5.52	—	—	—	—	400,320	20,367
10,433,360	553,866	174	5,055	5.31	—	—	—	—	155,160	7,884
1,942,411	114,167	122	1,338	5.88	—	—	—	—	145,080	7,371
303,743,239	15,775,391	2,615	9,769	5.19	—	—	—	—	3,514,680	181,200
4,056,208	214,575	93	3,798	5.29	—	—	—	—	146,160	7,228
3,827,387,402	194,762,167	16,878	19,162	5.09	213,673,104	8,931,365	4	4.18	40,066,200	2,064,516
7,495,384	428,354	204	3,047	5.71	—	—	—	—	367,920	18,689
4,135,793	236,085	90	3,961	5.71	—	—	—	—	172,440	8,955
564,867,756	27,669,504	3,653	13,396	4.90	437,198,480	17,270,377	3	3.95	8,333,280	405,049
1,620,810	93,912	84	1,608	5.79	—	—	—	—	103,320	5,082
3,602,120	187,895	66	4,414	5.22	—	—	—	—	121,680	5,937
102,354,205	4,991,538	778	10,178	4.88	—	—	—	—	1,056,600	50,666

MUNICIPAL UTILITY ELECTRICITY

For the Year Ended

MUNICIPALITY	TOTAL SALES	TOTAL REVENUE	TOTAL CUSTOMERS	RESIDENTIAL SERVICE				
				Sales	Revenue	Customers	Mthly. Use per Cust.	Rev. per kW.h
	kW.h	$		kW.h	$		kW.h	¢
Orillia	297,088,564	14,629,370	9,974	104,856,527	5,370,858	8,709	1,020	5.12
Oshawa	1,177,161,627	58,076,757	41,373	529,155,305	26,966,853	37,204	1,196	5.10
Ottawa	4,340,869,346	208,715,792	128,889	1,169,558,659	59,906,361	113,463	866	5.12
Owen Sound	279,116,043	14,131,611	8,365	79,125,126	4,350,976	7,057	947	5.50
Paisley	10,392,390	578,408	477	7,591,650	421,143	406	1,562	5.55
Palmerston	17,406,745	998,641	958	9,444,270	554,270	814	986	5.87
Paris	68,076,814	3,598,359	3,223	27,485,236	1,693,362	2,817	834	6.16
Parkhill	15,952,178	890,179	653	7,819,450	447,765	526	1,263	5.73
Parry Sound	76,355,614	4,223,906	3,051	38,225,984	2,146,433	2,480	1,299	5.62
Pelham	16,895,200	1,024,819	1,160	9,763,851	608,421	988	825	6.23
Pembroke	158,393,015	8,436,082	6,467	61,770,560	3,589,362	5,374	965	5.81
Penetanguishene	69,766,260	3,773,456	2,397	30,771,027	1,756,688	2,123	1,256	5.71
Perth	93,158,297	4,762,161	2,936	27,017,960	1,592,208	2,427	934	5.89
Peterborough	711,756,265	35,956,071	25,978	303,127,325	16,069,731	22,664	1,139	5.30
Petrolia	32,945,237	1,911,842	1,770	14,647,875	899,678	1,498	823	6.14
Pickering	479,272,345	26,472,991	20,572	247,364,320	14,206,261	18,867	1,137	5.74
Picton	42,662,878	2,564,240	2,157	19,808,641	1,228,617	1,734	969	6.20
Plantagenet	9,528,672	566,516	425	5,895,204	346,350	356	1,453	5.88
Point Edward	55,424,490	2,631,683	1,064	8,280,000	495,718	876	805	5.99
Port Burwell	4,704,380	298,644	421	2,995,050	190,192	338	747	6.35
Port Colborne	210,699,820	11,363,222	8,316	58,966,705	3,914,624	7,378	671	6.64
Port Elgin	70,936,128	3,766,003	2,607	41,265,329	2,154,238	2,276	1,544	5.22
Port Hope	215,586,488	10,457,257	4,190	46,863,293	2,670,466	3,667	1,093	5.70
Port McNicoll	15,435,240	879,486	955	11,239,003	595,023	909	1,046	5.29
Port Stanley	16,528,970	918,509	1,193	9,180,914	531,487	1,051	736	5.79
Prescott	45,500,000	2,468,034	2,208	17,598,305	990,376	1,889	785	5.63
Priceville	1,196,280	74,775	113	1,047,050	64,933	105	847	6.20
Rainy River	8,694,743	531,327	474	4,386,489	278,377	379	964	6.35
Red Rock	6,093,723	373,701	394	2,921,605	190,233	361	667	6.51
Renfrew	86,359,725	4,858,920	3,756	39,525,929	2,320,516	3,197	1,039	5.87
Richmond Hill	507,930,144	29,904,125	21,529	200,839,706	12,190,797	18,783	943	6.07
Ridgetown	25,840,134	1,501,582	1,364	10,535,198	658,060	1,141	774	6.25
Ripley	5,742,457	329,255	294	3,902,952	219,265	241	1,350	5.62
Rockland	49,857,392	3,016,401	2,217	34,494,967	2,079,969	2,010	1,501	6.03
Rockwood	13,904,388	807,759	677	10,440,243	577,338	580	1,629	5.53
Rodney	7,551,251	436,546	501	3,709,330	215,200	409	758	5.80
Rosseau	2,962,110	156,169	172	1,481,550	88,982	148	851	6.01
Russell	12,230,840	732,147	531	9,286,560	550,031	483	1,606	5.92
Sandwich West Twp.	84,364,057	4,891,031	5,077	62,342,276	3,635,416	4,715	1,123	5.83
Sarnia	519,273,000	26,658,953	17,900	148,868,310	9,003,387	15,922	779	6.05

SALES, REVENUE AND CUSTOMERS

December 31, 1988

GENERAL SERVICE (under 5,000 kW)					GENERAL SERVICE (over 5,000 kW)				STREET LIGHTING	
Sales	Revenue	Customers	Mthly. Use per Cust.	Rev. per kW.h	Sales	Revenue	Customers	Rev. per kW.h	Sales	Revenue
kW.h	$		kW.h	¢	kW.h	$		¢	kW.h	$
188,716,277	9,093,115	1,265	12,734	4.82	—	—	—	—	3,515,760	164,552
470,170,763	22,522,149	4,165	9,561	4.79	167,871,839	7,627,353	4	4.54	9,963,720	469,402
2,636,680,512	124,793,566	15,413	14,448	4.73	509,013,655	23,096,907	13	4.54	25,616,520	1,245,958
151,229,153	7,558,932	1,307	9,908	5.00	46,485,484	1,925,796	1	4.14	2,276,280	111,491
2,550,180	141,147	71	2,993	5.53	—	—	—	—	250,560	12,289
7,604,995	407,809	144	4,559	5.36	—	—	—	—	357,480	17,562
39,475,218	2,032,164	406	8,680	5.15	—	—	—	—	1,116,360	54,833
7,931,848	423,518	127	5,418	5.34	—	—	—	—	200,880	9,896
37,335,110	1,950,792	571	5,566	5.23	—	—	—	—	794,520	39,066
6,944,149	390,944	172	3,529	5.63	—	—	—	—	187,200	9,581
94,518,975	4,823,001	1,093	7,307	5.10	—	—	—	—	2,103,480	102,019
38,338,233	1,875,903	274	11,833	4.89	—	—	—	—	657,000	32,461
65,747,217	3,164,113	509	10,476	4.81	—	—	—	—	393,120	18,840
362,052,620	17,517,893	3,313	9,298	4.84	39,588,000	1,766,340	1	4.46	6,988,320	329,422
17,881,922	966,917	272	5,623	5.41	—	—	—	—	415,440	20,521
228,191,745	11,721,413	1,705	11,885	5.14	—	—	—	—	3,716,280	189,322
22,138,197	1,237,540	423	4,382	5.59	—	—	—	—	716,040	37,567
3,474,708	195,511	69	4,387	5.63	—	—	—	—	158,760	8,177
22,478,130	1,061,135	187	10,017	4.72	24,230,400	1,130,671	1	4.67	435,960	20,501
1,645,970	97,660	83	1,673	5.93	—	—	—	—	63,360	3,172
107,357,992	5,565,653	937	9,799	5.18	42,702,203	1,645,703	1	3.85	1,672,920	82,992
28,966,999	1,402,971	331	7,382	4.84	—	—	—	—	703,800	32,730
167,392,995	7,673,769	523	26,981	4.58	—	—	—	—	1,330,200	64,802
3,992,477	255,333	46	7,233	6.40	—	—	—	—	203,760	9,662
7,088,136	368,375	142	4,249	5.20	—	—	—	—	259,920	12,573
27,479,775	1,421,548	319	7,293	5.17	—	—	—	—	421,920	20,710
110,350	6,777	8	1,149	6.14	—	—	—	—	38,880	1,988
4,129,694	234,287	95	3,247	5.67	—	—	—	—	178,560	9,211
3,069,158	170,928	33	7,750	5.57	—	—	—	—	102,960	5,336
45,580,276	2,416,120	559	6,844	5.30	—	—	—	—	1,253,520	62,193
302,525,278	16,229,236	2,746	9,813	5.36	—	—	—	—	4,565,160	236,622
14,683,936	802,930	223	5,463	5.47	—	—	—	—	621,000	31,132
1,761,745	100,099	53	2,770	5.68	—	—	—	—	77,760	3,910
14,801,905	842,160	207	6,017	5.69	—	—	—	—	560,520	29,838
3,153,465	176,977	97	2,826	5.61	—	—	—	—	310,680	15,644
3,637,081	209,143	92	3,294	5.75	—	—	—	—	204,840	10,426
1,424,400	79,936	24	4,946	5.61	—	—	—	—	56,160	2,952
2,765,360	161,620	48	4,609	5.84	—	—	—	—	178,920	9,567
21,357,221	1,171,107	362	5,144	5.48	—	—	—	—	664,560	33,508
231,990,530	12,061,961	1,976	9,833	5.20	132,053,320	5,107,983	2	3.87	6,360,840	321,668

MUNICIPAL UTILITY ELECTRICITY

For the Year Ended

MUNICIPALITY	TOTAL SALES	TOTAL REVENUE	TOTAL CUSTOMERS	RESIDENTIAL SERVICE				
				Sales	Revenue	Customers	Mthly. Use per Cust.	Rev. per kW.h
	kW.h	$		kW.h	$		kW.h	¢
Scarborough	4,324,603,992	223,579,241	124,008	1,228,447,200	66,923,111	108,405	951	5.45
Schreiber Twp.	21,265,029	1,245,630	858	12,278,422	722,795	735	1,398	5.89
Scugog	42,942,836	2,391,898	2,072	25.241,434	1,378,334	1,732	1,253	5.46
Seaforth	19,356,122	1,161,138	1,054	9,370,166	581,856	892	879	6.21
Shelburne	29,254,380	1,575,886	1,279	16,426,650	902,383	1,088	1,273	5.49
Simcoe	177,025,232	9,245,852	6,293	61,864,436	3,598,135	5,404	967	5.82
Sioux Lookout	35,902,798	2,217,056	1,406	17,539,579	1,127,875	1,186	1,240	6.43
Smiths Falls	109,706,004	5,927,240	4,303	40,147,197	2,326,084	3,662	923	5.79
South Dumfries	11,983,708	623,911	467	4,253,144	241,460	404	918	5.68
South River	10,064,336	548,577	539	6,198,362	338,001	452	1,148	5.45
South West Oxford	22,391,495	1,023,065	366	3,652,050	216,862	328	931	5.94
Southampton	33,939,798	1,887,664	1,878	22,383,120	1,242,714	1,694	1,111	5.55
Springfield	3,472,810	195,807	219	2,599,800	143,206	190	1,152	5.51
St. Catharines	1,775,884,885	87,951,242	46,869	376,528,221	23,695,085	41,759	758	6.29
St. Clair Beach	21,742,184	1,249,724	1,164	14,841,204	868,264	1,091	1,141	5.85
St. Marys	54,753,976	2,909,158	2,251	21,976,664	1,362,754	1,877	1,001	6.20
St. Thomas	307,133,413	16,368,972	11,356	91,061,591	5,664,355	10,017	760	6.22
Stayner	24,190,460	1,396,203	1,500	14,849,600	861,462	1,305	972	5.80
Stirling	17,255,911	936,658	836	9,630,821	532,991	707	1,155	5.53
Stoney Creek	395,037,101	21,336,856	15,270	152,718,644	9,096,791	13,598	955	5.96
Stratford	334,442,830	18,456,990	10,686	101,112,939	6,294,569	9,472	898	6.23
Strathroy	94,953,120	5,152,242	3,713	33,664,589	1,984,110	3,189	906	5.89
Sturgeon Falls	54,932,732	2,950,581	2,442	28,552,317	1,605,259	2,175	1,096	5.62
Sudbury	828,652,729	48,349,722	36,988	394,249,232	23,829,513	33,325	1,002	6.04
Sundridge	10,938,773	605,872	476	5,802.218	317,347	378	1,310	5.47
Tara	9,188,358	488,462	384	5,153,705	270,479	312	1,413	5.25
Tecumseh	55,905,260	3,144,822	3,083	31,382,599	1,875,649	2,850	948	5.98
Teeswater	11,219,091	612,883	481	6,095,147	333,241	408	1,245	5.47
Terrace Bay Twp.	25,248,223	1,420,558	939	14,570,164	843,352	846	1,434	5.79
Thamesville	8,548,205	483,860	451	3,735,318	206,379	353	879	5.53
Thedford	6,775,970	378,428	341	3,122,120	180,480	263	993	5.78
Thessalon	15,568,523	953,567	671	8,000,591	498,528	551	1,195	6.23
Thornbury	19,261,239	1,107,335	1,050	10,240,407	598,471	904	961	5.84
Thorndale	2,721,120	172,285	162	1,366,800	82,283	129	890	6.02
Thornton	4,531,370	252,569	215	3,501,450	185,079	191	1,569	5.29
Thorold	161,011,737	8,584,636	6,872	55,045,047	3,568,194	6,093	765	6.48
Thunder Bay	1,107,079,455	58,981,129	44,596	376,750,301	22,705,120	39,795	788	6.03
Tilbury	68,435,644	3,321,002	1,732	15,826,959	852,446	1,490	887	5.39
Tillsonburg	148,005,527	8,036,886	4,536	40,777,885	2,444,238	3,823	918	5.99
Toronto	9,310,202,949	498,319,234	214,970	1,619,161,173	98,216,170	182,660	743	6.07

SALES, REVENUE AND CUSTOMERS

December 31, 1988

GENERAL SERVICE (under 5,000 kW)					GENERAL SERVICE (over 5,000 kW)				STREET LIGHTING	
Sales	Revenue	Customers	Mthly. Use per Cust.	Rev. per kW.h	Sales	Revenue	Customers	Rev. per kW.h	Sales	Revenue
kW.h	$		kW.h	¢	kW.h	$		¢	kW.h	$
2,664,493,262	136,063,433	15,596	14,697	5.11	396,046,570	16,146,244	7	4.08	35,616,960	1,752,156
8,582,687	462,448	123	6,061	5.39	—	—	—	—	403,920	20,676
17,231,602	913,306	340	4,325	5.30	—	—	—	—	469,800	23,258
9,580,236	538,311	162	4,990	5.62	—	—	—	—	405,720	20,771
12,365,130	633,672	191	5,540	5.12	—	—	—	—	462,600	22,243
113,226,516	5,498,252	889	10,674	4.86	—	—	—	—	1,934,280	92,465
18,032,019	985,968	220	7,022	5.47	—	—	—	—	331,200	16,859
68,494,287	3,384,969	641	8,932	4.94	—	—	—	—	1,064,520	51,277
7,607,444	364,461	63	10,393	4.79	—	—	—	—	123,120	5,990
3,721,974	192,450	87	3,565	5.17	—	—	—	—	144,000	7,073
18,525,605	789,603	38	40,626	4.26	—	—	—	—	213,840	10,374
10,858,278	556,826	184	4,999	5.13	—	—	—	—	698,400	33,803
802,450	45,476	29	2,229	5.67	—	—	—	—	70,560	3,570
533,536,273	27,071,701	5,104	8,816	5.07	852,360,711	36,254,382	6	4.25	13,459,680	657,274
6,462,140	322,082	73	7,479	4.98	—	—	—	—	438,840	21,178
32,365,472	1,756,461	374	7,410	5.43	—	—	—	—	411,840	20,943
213,042,062	10,474,233	1,339	13,532	4.92	—	—	—	—	3,029,760	148,703
8,957,820	488,319	195	3,828	5.45	—	—	—	—	383,040	19,526
7,370,930	378,678	129	4,762	5.14	—	—	—	—	254,160	12,307
238,454,937	11,944,778	1,672	12,109	5.01	—	—	—	—	3,863,520	188,984
230,158,291	11,951,288	1,214	16,077	5.19	—	—	—	—	3,171,600	162,097
60,341,731	3,036,593	524	9,997	5.03	—	—	—	—	946,800	46,139
25,656,455	1,272,937	267	8,068	4.96	—	—	—	—	723,960	34,866
426,017,657	23,852,442	3,663	9,603	5.60	—	—	—	—	8,385,840	460,767
4,964,475	269,355	98	4,221	5.43	—	—	—	—	172,080	8,752
3,870,493	196,952	72	4,543	5.09	—	—	—	—	164,160	8,074
23,718,781	1,190,708	233	8,785	5.02	—	—	—	—	803,880	39,465
4,954,024	257,528	73	5,655	5.20	—	—	—	—	169,920	8,285
10,433,619	541,112	93	9,349	5.19	—	—	—	—	244,440	12,060
4,567,007	265,358	98	3,884	5.81	—	—	—	—	245,880	12,523
3,472,770	185,537	78	3,758	5.34	—	—	—	—	181,080	8,961
7,240,692	431,183	120	4,866	5.95	—	—	—	—	327,240	17,428
8,562,912	460,346	146	4,888	5.38	—	—	—	—	457,920	23,086
1,302,480	82,269	33	3,289	6.32	—	—	—	—	51,840	2,633
966,200	48,396	24	3,355	5.01	—	—	—	—	63,720	3,044
104,146,530	4,924,379	779	11,360	4.73	—	—	—	—	1,820,160	90,300
691,018,737	34,207,331	4,800	12,226	4.95	25,556,257	1,365,162	1	5.34	13,754,160	670,130
51,976,165	2,404,831	242	18,047	4.63	—	—	—	—	632,520	29,125
105,640,042	5,388,144	713	12,722	5.10	—	—	—	—	1,587,600	79,168
5,817,681,006	317,397,690	32,279	15,040	5.46	1,807,821,637	83,575,717	31	4.62	65,539,133	3,007,617

MUNICIPAL UTILITY ELECTRICITY

For the Year Ended

MUNICIPALITY	TOTAL SALES	TOTAL REVENUE	TOTAL CUSTOMERS	RESIDENTIAL SERVICE				
				Sales	Revenue	Customers	Mthly. Use per Cust.	Rev. per kW.h
	kW.h	$		kW.h	$		kW.h	¢
Tottenham	32,499,278	1,779,525	1,129	10,645,200	632,242	984	944	5.94
Trenton	298,680,844	13,843,554	6,217	66,959,888	3,694,371	5,323	1,049	5.52
Tweed	17,366,174	929,013	833	9,180,163	499,653	682	1,127	5.44
Uxbridge	30,147,623	1,717,168	1,382	13,281,844	756,496	1,122	1,003	5.70
Vankleek Hill	18,248,824	1,062,420	867	11,661,836	660,907	744	1,315	5.67
Vaughan	1,115,244,015	61,742,274	32,430	298,056,298	18,028,603	26,454	979	6.05
Victoria Harbour	10,494,075	647,118	665	7,708,347	462,713	602	1,085	6.00
Walkerton	62,814,514	3,003,322	2,068	25,536,845	1,439,967	1,785	1,202	5.64
Wallaceburg	215,619,384	10,903,941	4,665	40,526,560	2,433,706	4,096	831	6.01
Wardsville	3,096,077	166,214	198	1,510,161	81,968	141	899	5.43
Warkworth	6,170,805	374,114	322	3,902,915	231,628	248	1,322	5.93
Wasaga Beach	76,852,529	4,670,401	5,908	55,382,486	3,449,403	5,360	880	6.23
Waterloo North	967,942,433	52,109,388	30,770	320,872,714	18,688,240	25,842	1,064	5.82
Watford	13,089,964	766,338	678	5,954,690	368,748	554	896	6.19
Waubaushene	7,167,850	421,570	508	5,626,816	325,617	467	1,011	5.79
Webbwood	3,882,579	247,227	212	2,599,661	163,247	184	1,184	6.28
Welland	392,687,959	21,045,494	17,913	126,792,482	7,631,352	15,923	682	6.02
Wellington	12,935,008	680,711	637	7,045,500	390,239	538	1,097	5.54
West Lincoln	10,061,716	599,399	581	4,190,290	263,961	465	767	6.30
West Lorne	15,867,424	913,024	597	5,156,574	319,940	505	853	6.20
Westminster Twp.	17,658,403	1,003,670	1,075	11,624,168	672,785	930	1,042	5.79
Westport	8,490,097	493,052	391	4,722,617	275,918	307	1,303	5.84
Wheatley	13,545,191	770,478	649	6,379,923	377,082	533	999	5.91
Whitby	467,773,551	24,494,136	16,669	195,393,033	11,117,160	15,116	1,114	5.69
Whitchurch Stouffville	75,592,992	4,102,846	2,926	29,867,905	1,740,944	2,588	967	5.83
Wiarton	24,129,675	1,356,265	1,041	12,743,355	740,073	841	1,279	5.81
Williamsburg	3,102,822	184,579	188	1,895,950	112,079	155	1,013	5.91
Winchester	36,998,565	1,892,172	1,036	12,533,639	682,090	867	1,198	5.44
Windsor	2,712,491,602	136,701,789	68,454	607,759,647	35,652,574	50,623	838	5.87
Wingham	36,316,810	2,082,180	1,479	18,120,085	1,060,467	1,273	1,237	5.85
Woodstock	325,963,253	17,204,231	11,180	99,152,105	5,763,887	9,948	850	5.81
Woodville	5,972,910	323,080	303	3,676,670	196,068	256	1,221	5.33
Wyoming	12,138,810	664,525	751	6,636,800	369,953	652	863	5.57
York	958,238,371	48,433,421	35,159	300,932,585	16,696,253	31,100	809	5.55
Zorra	25,721,351	1,243,944	900	11,645,159	601,454	759	1,285	5.16
Zurich	8,088,145	462,301	402	4,979,235	283,566	321	1,309	5.69
Total	85,232,130,115	4,405,689,483	2,592,809	24,754,756,140	1,424,737,173	2,274,782	920	5.76

SALES, REVENUE AND CUSTOMERS

December 31, 1988

GENERAL SERVICE (under 5,000 kW)					GENERAL SERVICE (over 5,000 kW)				STREET LIGHTING	
Sales	Revenue	Customers	Mthly. Use per Cust.	Rev. per kW.h	Sales	Revenue	Customers	Rev. per kW.h	Sales	Revenue
kW.h	$		kW.h	¢	kW.h	$		¢	kW.h	$
21,616,838	1,111,737	145	13,246	5.14	—	—	—	—	237,240	12,059
132,863,516	6,246,226	833	13,585	4.70	96,909,120	3,855,382	1	3.98	1,948,320	92,334
7,944,091	413,402	151	4,355	5.20	—	—	—	—	241,920	11,558
16,591,099	907,397	260	5,422	5.47	—	—	—	—	274,680	13,849
6,265,868	347,241	123	4,280	5.54	—	—	—	—	321,120	15,876
783,921,057	41,176,281	5,975	11,888	5.25	28,509,620	1,334,002	1	4.68	4,757,040	242,608
2,574,048	142,619	63	3,352	5.54	—	—	—	—	211,680	10,766
36,746,309	1,803,051	283	10,936	4.91	—	—	—	—	531,360	25,402
136,347,011	6,550,725	568	20,473	4.80	36,758,973	1,768,553	1	4.81	1,986,840	98,357
1,491,956	77,040	57	2,144	5.16	—	—	—	—	93,960	4,506
2,133,970	126,614	74	2,436	5.93	—	—	—	—	133,920	6,957
20,346,483	1,117,550	548	3,175	5.49	—	—	—	—	1,123,560	55,610
584,538,716	30,118,425	4,927	10,178	5.15	55,523,243	2,490,060	1	4.48	7,007,760	354,663
6,984,074	383,792	124	4,656	5.50	—	—	—	—	151,200	7,698
1,424,394	75,496	41	2,895	5.30	—	—	—	—	116,640	5,702
1,196,878	72,804	28	3,325	6.08	—	—	—	—	86,040	4,660
207,685,033	10,307,750	1,987	7,709	4.96	52,400,044	2,579,360	3	4.92	5,810,400	281,810
5,800,588	296,707	99	5,198	5.12	—	—	—	—	88,920	4,350
5,706,546	321,725	116	4,135	5.64	—	—	—	—	164,880	8,475
10,451,650	568,595	92	9,786	5.44	—	—	—	—	259,200	13,389
5,720,675	305,469	145	3,288	5.34	—	—	—	—	313,560	15,416
3,684,680	206,646	84	3,655	5.61	—	—	—	—	82,800	4,283
6,999,308	381,708	116	5,028	5.45	—	—	—	—	165,960	8,517
267,051,078	12,831,394	1,553	14,846	4.80	—	—	—	—	5,329,440	257,213
45,015,527	2,228,273	338	11,333	4.95	—	—	—	—	709,560	36,129
11,001,120	594,756	200	4,654	5.41	—	—	—	—	385,200	19,459
1,179,152	68,374	33	2,978	5.80	—	—	—	—	27,720	1,403
24,147,046	1,155,908	169	12,421	4.79	—	—	—	—	317,880	15,480
1,209,380,895	61,673,041	7,824	12,952	5.10	881,531,380	37,340,210	7	4.24	13,819,680	700,964
17,824,845	953,458	206	7,502	5.35	—	—	—	—	371,880	18,920
205,481,580	9,930,475	1,231	13,346	4.83	18,539,928	1,068,193	1	5.76	2,789,640	135,291
2,211,280	112,547	47	3,761	5.09	—	—	—	—	84,960	4,165
5,305,810	280,657	99	4,558	5.29	—	—	—	—	196,[illegible]00	9,715
490,086,996	24,951,833	4,057	10,177	5.09	161,972,870	6,419,212	2	3.96	5,245,920	264,186
13,808,352	613,434	141	7,991	4.44	—	—	—	—	267,840	11,941
3,007,390	165,666	81	3,133	5.51	—	—	—	—	101,520	5,069
47,817,823,418	2,412,191,188	317,878	12,776	5.04	11,987,843,100	503,832,858	149	4.20	671,707,457	32,744,236

LIST OF ABBREVIATIONS

GS	— Generating Station	min	— minimum — minute
kV	— kilovolt(s)	MW	— megawatt
kVA	— kilovolt-ampere(s)	NPD	— Nuclear Power Demonstration
kW · h	— kilowatt-hour(s)	TS	— Transformer Station
MEU	— Municipal Electric Utilities	Twp	— Township

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